

1930
LEADING LIFE INSURANCE WEEKLY

The National Underwriter

LIFE INSURANCE EDITION

THURSDAY, AUGUST 12, 1920

NEW TERRITORY DEVELOPMENT FOR 1920

GENERAL
ALL
UNITED OF
W. S. B.

We are Continually Entering and Developing New Territory

In new developments we are making new opportunities. Our own men get these opportunities. Every agent with the PEORIA LIFE knows that if he shows ability, the opportunity *will come to him*. He knows that *we make the chance for him to make good*.

We shall enter several new States in the near future. More opportunities for our men.

By giving these splendid opportunities to our own men we thereby cement our organization and make of it one Big Happy Family of successful Agents. Each one doing a generous day's work. Each one cooperating with all for united success.

*Contracts are made direct with the Company
whereby you can build for a lifetime.*

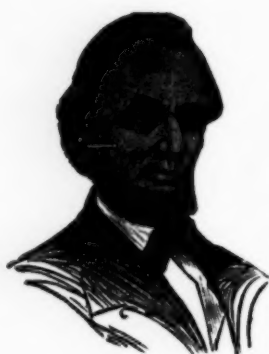
Build and cooperate as one of a big, successful, family

GOOD CONTRACTS TO LIVE CLEAN AGENTS

PEORIA LIFE INSURANCE COMPANY

PEORIA

ILLINOIS



Our Fountain-Head of Service

A specialist and expert in insurance, who has been in many Home Offices and who recently visited ours to study some of our methods which have attracted wide attention, writes us under the date of July 30th:

"I wish to thank you for the courtesy and hospitality shown me by you and your able assistants on my recent visit to your office. I carried away with me a number of ideas, but best of all, something of the Lincoln National spirit."

"I hope that it will be my good fortune at some time in the future to again visit that Mecca of all things progressive in life insurance, the Lincoln National."

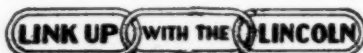
This message, from one who knows, demonstrates the success of our aims and ideals in our Home Office organization.

We have specialized in the matter of securing a personnel of the highest type of cooperators. Every activity is headed by a specialist. Every process is systematized.

Lincoln Life Spirit is evidenced in the enthusiasm to give Lincoln Life Service. Every employee is eager to help all who work WITH The Lincoln.

Part of the benefit is better service to our field men because every Home Office worker is zealously striving to give prompt and accurate attention to all the needs of the company, and the importance of assisting our agency force in every way has been stressed.

Our Home Office enthusiasm and efficiency is another one of the "secrets" of Lincoln Life power and another reason why it pays to—



The Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Building

FORT WAYNE, INDIANA

NOW MORE THAN \$140,000,000 IN FORCE

The National Underwriter

LIFE INSURANCE EDITION

Twenty-Fourth Year No. 33

CHICAGO, CINCINNATI AND NEW YORK, THURSDAY, AUGUST 12, 1920

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Some Frank Criticisms of Life Insurance Agents

SIX FIRE INSURANCE OFFICIALS GIVE THEIR HONEST OPINIONS OF THE MEN SELLING LIFE INSURANCE AND THE METHODS THEY ARE USING IN MAKING SALES

AT regular intervals life insurance men go to agency conventions or make a trip to the home office and while at either are usually told how smart they are. They are assured that they are super-salesmen, have to offer to the public the most wonderful thing in the world, and are serving humanity in a great and wonderful way. After a while many agents begin to believe all of this. They commence to feel that life insurance stands on a rather high plane, that there is a great public need and demand for it, and that the men in the life insurance business are doing just a little more for the general good of the community than anyone else.

Once in a while it is a good thing to get an outside viewpoint. It is not a bad idea to find out what people picked at random think about your business. Criticisms or praise from a man who has no interest one way or the other brings forth unbiased comment. The man who has no ax to grind tells just what he thinks.

Views of Six Fire Insurance Officials

With an idea of finding out as nearly as possible what the public thinks of the life insurance business today, THE NATIONAL UNDERWRITER asked six fire insurance officials to give their views on life insurance and the men in it. The men questioned were never in the life insurance business and have no interest in life insurance work, except that as fire insurance officials they are, of course, friendly to all forms of insurance. They were asked to express themselves freely, to say just what they think about the men who are selling life insurance today; whether their solicitation is good, bad or indifferent; whether they press down too hard on prospects, or fail to present their subject intelligently or do not sell the best form of policy possible, or whatever defects or weaknesses had been observed. The comment made by these men is set down exactly as given, without regard to merit. Some of the criticisms given are unfair, but it should be remembered that what follows is off-hand comment, given on the spur of the moment. The views of these fire insurance officials who are highly successful in their particular line of work are most interesting.

Says Agents Do Not Follow Up Cases

The first man interviewed said: "I bought life insurance some years ago that I would not buy now. It is the wrong kind. The agent that sold it to me did not anticipate my needs. But I do not own as much life insurance today as I would have had I been more closely followed up by the three or four agents that sold me at various times. I have not moved or even changed my company connection. I have been right here all the time, but after I was sold a pretty good line of insurance, the life

agents seem to think that I had all the traffic would bear. I had to ask for the last three policies I bought, which were taken out to cover federal and inheritance taxes.

Do Life Men Cultivate Too Much?

"It seems to me that the really good life insurance agents; the ones that can get into the big offices and that men are glad to see, do too much cultivating. That is, they wait too long before they begin to talk life insurance. After a man has gained the confidence of a prospect, he does not have to wait six months or a year to spring his proposition. Once he has established himself with the man he wants to sell, he can open up on life insurance at almost any time. My experience has been that life insurance men wait too long before they try to sell their man. I have been cultivated to death and suppose everybody else has."

Life Man's Selling Talk Very Interesting

Another said: "I will say this for life insurance men: They always show much more diplomacy and tact in getting interviews. I have many salesmen call on me every day. The methods employed by some to get an audience are crude. The life insurance man always seems to have some sort of a reason for making a call. Perhaps it is only an eyelash hold, but it is better than some of the stuff that other salesmen use. There are too many trailers, unfit to be salesmen of any kind in the life insurance business, but a good life insurance man, I think, is about the best salesman there is. He gets around, mixes and has the quality of making friends. It has never been my experience that a life insurance man, I refer now only to a real life insurance man, is a public nuisance. In fact, they do not seem to push hard enough. I think that life insurance men generally do not know how interesting their line of talk is. What they have to say is all new to me and probably to 99 percent of the people they talk to. I think that the good life insurance men lay too much emphasis on making the proper impression and getting in right with their customers. They spend too much time in this feature of their work. As a matter of fact they could carry themselves through on what they know and have to say."

Remembers Striking Comparison Made by Agent

A fire insurance official who has purchased life insurance heavily and made a rather extensive study of all forms of insurance, said: "When I was first solicited by a life agent he told me that the man who did not purchase life insurance reminded him of the city that tried to supply its citizens with gas without using a reservoir.

This," he said, "could not be successfully done. The city would have to manufacture just enough gas for current needs, and such a plan would not take into consideration damages or mishaps to the property, strikes, unusually heavy demands for gas and various other emergencies that might arise. There would be many times when the supply would be insufficient and without a reservoir there would be no reserve to tap. But the city that had a reservoir, that had a supply stored in a big tank ready for anything that might happen, need not fear running short of gas."

Must Make Provision for Unexpected Events

"The man without life insurance," this agent told me, "is like the city without a reserve tank of gas. He goes along meeting each day as it comes, without provision for anything unusual or unexpected. He is not properly equipped to carry on the battle of life, because anything out of the ordinary or not in his plans causes a setback. There must be some reserve, something to lean on and draw on in the time of trouble." He pictured this to me so strongly that I have never forgotten it. In fact, I have used it many times in fire insurance work to show the strength of stock company insurance compared to the reciprocal or mutual plans.

Regards Life Men As Poor Advice Givers

"I have found that life insurance men are not always the best advice givers. They seem anxious to do business almost at whatever cost, and are often willing to sacrifice the policyholder's interest in order to make a sale. The most severe criticism I have to offer against the life agent is that I have not seen one for 30 years. No life insurance agent has solicited me or talked life insurance to me in any way during that entire time. My own experience with life insurance men has left me with the impression that they do not follow up their prospects well. They do not keep in touch. If they sell a \$5,000 or a \$10,000 policy, they seem to think that they have gotten about all of the money that the policyholder has to spend for life insurance. They do not keep on calling. The life insurance I have bought makes me feel that a man must just about know himself what he wants, because the advice he will get from an agent is not always the best to follow."

Life Man's Training Valuable Selling Aid

Another official answered the questions by saying: "The life insurance men that have called on me always show that they are well trained. They know the answers to the arguments against life insurance. They know what to say and when to say it. I mention this

because fire insurance men lack this ability. I believe it would be a good idea if fire insurance agents were as well trained as life men. If they knew as much about fire insurance as life insurance men know about life insurance, there would be more fire insurance sold.

"A good life insurance man is the best salesman that I know anything about, but there are entirely too many third and fourth rate men in the business. The life companies take on a lot of men who are utterly unfitted for the work. The life man has only one thing to think about. He can concentrate his mind on the one subject that is absorbing his attention and becomes highly specialized. The fire insurance man has too many irons in the fire as a general rule, and the fund of information possessed by most life insurance men stands out in striking contrast."

Confidence Necessary to Close Any Sale

Emphasizing the importance of confidence, another said: "Life insurance men that I have talked to do not seem to realize that confidence sells the business. A lot of them come in with a slick selling talk and try to put something over in a hurry. They have the idea that their carefully rehearsed speech is so good and contains so many compelling selling arguments that the prospects cannot resist. This kind of thing does not sell life insurance. After all, it makes very little difference what a man says if he succeeds in gaining the confidence of the prospect. I will buy anything from a man that I have complete confidence in. It does not make any difference how smooth his selling talk is or whether his hair is parted in the middle, if he has on a new suit, but if he says something to me in a way that makes me believe it, he will get my business. Smoothness only drives away and scares out prospects. A good talk alone cannot get business. There is too much of an effort on the part of life insurance salesmen as I have seen them to have well thought out talks, to be clever and to say things that the prospect has no comeback to. The man who simply beats his prospect down to a whisper cannot necessarily sell him. There is too much smartness and tendency on the part of life insurance men to use subterranean methods to suit me."

Remind Official of Back Door Agents

The most caustic criticism came from the official who said: "There isn't one man in 50 selling life insurance who really knows the business. They all know the pat arguments, but that is about all. They have not scratched very far below the surface. If you ask them a question that is designed to bring out one of the fundamental principles of life insurance, they look at

(Continued on Page 20)

DEMAND FOR ANNUITIES SEEN IN ENGLAND NOW

Government Life Insurance Is Not
Generally Sought by
the People

AGENCY SYSTEM UNKNOWN

Some Offices Are Considering the Plan
Used by American Companies
in Selling Insurance

LONDON, ENGLAND, July 30 (Special Correspondence).—As a result of the reduction in annuity rates recently announced by the British Government, which followed as a logical consequence the shrinkage in the value of consols, there has been an added demand for annuities, residents of this country being far more partial to this form of protection than are the people of the United States. While the call for annuities is decidedly brisk, the same cannot be said of Government life insurance, the amount of business written through the postal offices being negligible compared with that secured by the privately conducted insurance companies. These latter all report heavily increased writings, despite the fact that a number of companies have been forced to advance their rates somewhat to take care of the increased expense of conducting operations.

Agency System Is Unknown

The agency system with which you are familiar in America, and which has proven so powerful a factor in popularizing life insurance there, is unknown in Great Britain, or indeed, anywhere in Europe. Practically the only office that maintains an efficient corps of solicitors is the Prudential of London, which transacts an industrial business mainly. All other companies are dependent for the sale of their policies largely upon solicitors, or "attorneys" as you term them in the United States. These men, in addition to looking over the legal affairs of their clients, are usually financial advisers, in which capacity they write considerable life insurance, sensibly holding this form of investment one of the soundest they can recommend.

Some of the more progressive of our insurance companies, particularly those familiar with the way in which business is conducted on your side the water, are considering the formation of agency staffs along American lines, and the prediction is made that such practice will become common here within the next few years. If this proves to be the case, it's a very proper assumption that the volume of life insurance written in Great Britain will be immeasurably increased. The Equitable Life of this city, despite its great age and honorable reputation, clings to its time honored practice of seeking business only through the mails, refusing to employ solicitors. The result, as might be expected, is that it gets comparatively few applications, the amount of its annual writings being less than that of a live general agent in any one of the fourth-class cities of America.

The Equitable, Mutual and the New York Life are still represented here, but are not aggressively seeking business; the Mutual Life, in particular, confining itself to collecting renewal premiums. The explanation of this attitude on the part of the great New York life offices is that they are now getting all the business they can take care of at home, and hence have no particular concern about developing their foreign connections.

NEAR TO 20,000 GOAL

MANY NEW MEMBERS GOTTEN

National Life Underwriters Association
Is Rounding Up Its Campaign
for Accessions to List

Up to July 20 Secretary Ensign of the National Association of Life Underwriters had received the annual reports of 125 associations showing a total paid membership of 14,633 being a net gain of 5,324 members for the same associations over 1919. About twenty associations are yet to be heard from. Many supplementary reports are being received from associations that have already reported adding new names to the national membership rolls as fast as the dues are collected and reported. Secretary Ensign permits these supplementary reports to be received up to Sept. 15 so that the total membership is being gradually increased, bringing the total daily closer to the coveted 20,000 membership goal.

Movement Is Endorsed

The home offices of the following companies have transmitted to their general agents a letter furnished by President Edwards of the National association, setting forth the important and useful service of the life underwriters association:

New England Mutual
Minnesota Mutual Life
Franklin Life
Berkshire Life
Equitable Life of Iowa
Phoenix Mutual Life
Peoria Life
Provident Life & Trust
Central Life, Ia.
Northwestern Mutual, Wis.
Mutual Benefit
National Life of Chicago
The Pacific Mutual
Michigan Mutual
Canada Life
State Life
Security Mutual of Binghamton
Guardian, N. Y.
National Life of Vt.
Metropolitan Life
Sun Life, Canada
Register Life

Several of the agency officers of the companies have in addition written to their general agents endorsing the national association movement and calling attention to the value of membership in the local and national bodies. One of the strongest company endorsements of the underwriters movement was given by Geo. E. Copeland, superintendent of agencies of the Northwestern Mutual, in the form of a letter to all the general agents of that company.

President Edwards Back

President Edwards of the National Association has returned to Denver, from his tour of association visits throughout the Rocky Mountain and Pacific Coast states. At Sheridan, Wyo., the association members made up automobile parties for a meeting in the mountains nearby, the wives furnishing a picnic lunch, which was followed by an outdoor meeting under the pines. Two cars of underwriters also drove over from Buffalo, about 40 miles distant, for the meeting.

At Billings and at Great Falls, Mont., there was a representative attendance of life insurance men from eastern and northern Montana. At Helena the new Western Montana Association was organized to include on equal terms the life agents of Butte, Anaconda and Missoula. Sam G. Goza of the Northwestern, H. R. Cunningham of the Montana Life and Supt. Merkle of the Prudential at Butte arranged for a meeting. Governor Stewart, the insurance commissioner, and others addressed the meeting, at which President Edwards was guest of honor.

LINCOLN LIFE'S PLAN

OPENS A NEW DEPARTMENT

Guy Scudder Has Become the Home
Office Efficiency and Personnel
Manager and Expert

Guy Scudder has been made manager in charge of the department of personnel and planning at the home office of the Lincoln National Life. Mr. Scudder has until recently, been engaged in similar work for the Graton and Knight Manufacturing Company of Worcester, Mass., one of the largest belting and leather goods manufacturers in the world. The appointment of an expert for this work from an outside business was done advisedly for it was the desire of the Lincoln to bring into the company a fresh viewpoint to supplement what has already been done.

Did Consulting Work

Previous to his experience with the Graton & Knight Company Mr. Scudder was engaged in consulting accountancy and in industrial engineering, for which work his previous experience and study had so well fitted him. He has been especially successful in handling the personnel problems of large corporations.

Mr. Scudder, in his preliminary visit to the home office of the Lincoln, commented favorably upon the unusual morale of the office staff and the planning and arrangement of its departments and said that his work would be progressive rather than that of reconstruction, especially as the work has already been properly allocated between the departments and there is no conflict of authority between them.

Will Expedite the Work

It is the desire of the Lincoln to make its office one of high efficiency in the better sense of the word and to introduce the best methods which have been developed in the best offices of all types throughout the country, whether commercial, manufacturing or insurance, the idea being not to adopt efficiency for efficiency's sake but for the sake of expediting work, eliminating what is unnecessary and at the same time promoting a high morale and interest in the part of the whole staff. It is planned to build up the staff of employees entirely from high school graduates and arrangements will be made with the high school to introduce high school students in commercial courses into the Lincoln before graduation, their school course in commercial training and the Lincoln will thus be assured of a steady influx of trained new employees with good general education.

John Allen of the Guardian Life was elected president and W. R. Church of the Montana Life, secretary of the new association.

No One to Take Money

The Equitable Life of Iowa wishes to pay \$1,000 to Alice Duffy of Des Moines and can't find her. She took out an endowment policy some years ago, and now it has matured. Not only that, but she has \$231.27 in interest as well as the face of her policy. She completed her payments, then disappeared, and all efforts of the company to locate her have been fruitless.

Central States Convention

The annual meeting of the \$100,000 Club of the Central States Life of St. Louis was held in Detroit last week, the men being there for three days. Vice-President James A. McVoy headed the home office delegation that attended the club meeting.

CONVENTION PLANS BEING COMPLETED

National Association of Life Underwriters Anticipates Big Attendance in Boston

WILL BE SALES CONGRESS

Topics Selected for Discussion Cover
Field That Is of Interest to
the Agents

NEW YORK, Aug. 9.—Those charged with arranging for the forthcoming annual convention of the National Association of Life Underwriters, to be held at Boston, Sept. 21-23, are determined that the gathering shall not only be the best attended in the history of the organization, but the most profitable to the delegates as well, and are straining every possible nerve to the attainment of that end.

Over 700 reservations have already been booked at the Copley Plaza Hotel, the convention headquarters. Many who have been unable to secure accommodations at the central house have engaged quarters at nearby hostels. Work upon the program is progressing steadily. It is confidently anticipated that it will be completed before the end of the present month, so that it may be sufficiently advertised well in advance of the date set for the initial session.

Will Be Sales Convention

Following the admirable example set by the convention held at Pittsburgh last year, the central theme at the Boston convention will be "Salesmanship." Talks, limited as to time, will be given by men fresh from the field, as to how a bigger and a better business may be written. Opportunity will be afforded for the submission of agency problems of broad concern, and these will be freely considered. Set addresses will be taboo, save only that perhaps two speakers of national reputation will be secured for the convention banquet. It is intended that the forthcoming gathering shall be in every respect of, by and for the benefit of soliciting force. The men out upon the firing line day after day are seeking that inspiration so admirably afforded through contact with one another and the free and frank interchange of ideas.

Basic Principles the Same

While economic and industrial conditions in the different sections of the country may vary in degree, the basic principles of life insurance solicitation are the same everywhere and the man, or woman—for a goodly attendance of women agents is pledged—from the agricultural districts of Kansas may be able to pass on an excellent idea to the worker from industrial Pittsburgh. Similarly, the arguments which have proven effective among the bankers of New York or Philadelphia can be used with equal result in centers of the Northwest or upon the Pacific Coast, and the man or woman with the new idea is expected to pass it along for the common good.

Social Side of Convention

The social side of the convention will be upon a more ambitious plan than ever before attempted. The local men of "The Hub" will have this feature particularly in hand, which assures its being well done. A boat ride about Boston harbor, and automobile trips through Lexington, Concord and

other historic points are included in the entertainment program.

Although pleased with the results of the new membership drive attained thus far, the association chiefs do not propose relaxing their canvass until the day the convention opens. Believing thoroughly in the doctrine that "In union there is strength," and that the benefits accruing to members of the national organization will be in proportion to the number, every effort is being put forth to gain recruits. The support given the membership drive by President Haley Fiske of the Metropolitan Life, Vice-President T. Louis Hansen of the Guardian Life, Vice-President Winslow Russell of the Phoenix Mutual Life and other company executives has proven of pronounced value in adding to the association's long list of members. Such co-operation is keenly appreciated by the agency leaders.

Edwards' Week

The week beginning Sept. 6 has been designated "President Edwards' Week," when final opportunity will be given such local associations as have not yet attained their assigned quotas in the national association membership drive to fully qualify. Since his assumption of the presidency of the national organization a year ago, Mr. Edwards has worked indefatigably in furthering its interests, and a large increase in membership would not only be of direct benefit to the new entrants, as well as to former members, but would be a fitting appreciation of the service performed by the president.

Woodbridge Made Vice-Chairman

George Woodbridge of Boston has been made vice-chairman of the program committee having in charge the preparation of topics and the selection of speakers for the convention. Mr. Woodbridge will act in place of E. A. Woods of Pittsburgh, chairman of the committee, who will be absent on a trip to Honolulu until Sept. 12. The list of topics has been approved by the program committee and by President Edwards.

Topics Selected

Convention topic leaders are now being selected. The program will be one of practical salesmanship value. Periods for discussion from the floor will be provided for after each subject has been presented.

While the subjects are intensely practical, such as "Selling Insurance to Provide Education" (specific plans), "Selling Business Insurance," "Selling Income Insurance to Reduce Dependency," "Selling Insurance to Meet Inheritance Taxes," "Selling Insurance to Provide for Bequests," "Financial Programs for Prospects and Clients," etc., etc., yet the entire program is built around the central theme, "America's Needs—Life Insurance a National Service." The theme will be presented by a speaker of national prominence in a non-political way, followed by such sales topics as named above and others making a direct and practical application of life insurance as a national service to help meet America's needs.

Four Simultaneous Meetings

A feature of the program will be a series of four simultaneous meetings on the afternoon of the second day. Section A will have for its topic, "The Selling Process," and is intended to be a value to all soliciting agents. Section B will deal with Group Insurance, Section C with Industrial Insurance and Section D with General Agency problems. The annual banquet will be the evening of the second day, at which a speaker of national or international importance is expected. A new feature of the program is the introduction of a 45-minute period on the morning session of the third day, entitled, "How to Increase the Value of Local Association Memberships," by the paid secretary plan, by standardized program, by sales congresses and formation of state associations and by

HOW EXECUTIVE ABILITY IS DISPLAYED

Means Not Only Distributing Work But Knowing What Is Being Done

THE Equitable of New York discusses the display of executive ability on part of life general agents. It says:

The man of executive ability is not the one who does excellent work himself. Nor the one who unloads his work on other people and loses all control over it. He is the man who distributes the work for which he is responsible among those under him, and at the same time knows precisely what is being done all the time, and absolutely controls his lieutenants and their operations.

And the man of executive ability enjoys special advantages. For one thing he has leisure for thought—time to work out carefully digested plans. Thus he can devise projects that will be profitable and can solve all the problems that perplex him.

Most of us are so busy that we have little time for connected thought. Many an agent has said to himself, "I'm so rushed that I haven't time to think—I wish I had more leisure."

"Needs must when the devil drives," but the life insurance agent is his own master, and if he wants to achieve conspicuous success he must think hard and constantly. If he is too busy to think he will accomplish little.

He must be industrious and economize every moment of his time, but he must find time at night, or early in the morning, or while he is going from place to place, to formulate plans of action; determine upon the proper method of dealing with his prospects, and find solutions for the problems that confront him at every turn.

One of the shrewdest insurance men this country has produced once said to the agents of the Equitable:

"It may be that you do not think enough—that you are not thoroughly awake. That man worked harder and

faster than any of the people round about him. But he worked rapidly and successfully because all his acts were the product of concentrated thought. His brilliant achievements resulted from this combination."

Consider an illustration: The senior partner of the firm of Roddey, Miller & Quarles, in charge of South Carolina and part of North Carolina, has executive ability. He takes time to think, and to give advice to his partners, to whom he has delegated a large part of the active management of the affairs of these two States. What has been the result? That agency has adopted schemes for improving agency conditions.

For one thing these agents have been taught to select their risks so carefully that rejections have become exceedingly rare, leaving little for the medical examiner to do.

In the same way these agents are being trained to reduce the lapse rate, on the theory that prevention is better than cure.

In the same way they have taken up the life income policy with enthusiasm, and are pushing it successfully.

Other examples could be given, but enough has been said to show that, officers, managers, and soliciting agents must think if they want their work to tell.

Some of the busiest people never accomplish anything worth while. And in the life insurance business heedless work may do more harm than good.

Every life insurance man who wants to succeed must work, and work hard, but he must also work wisely and well. He must think. He must study. He must plan. He must use his head and not depend altogether on his hands and feet.

ILLINOIS LIFE MEN TO MEET

Program Announced for Seventeenth Annual Convention of Company's \$100,000 Club

The seventeenth annual convention of the \$100,000 Club of the Illinois Life will be held at the Hotel La Salle, Chicago, August 14. The address of welcome will be given by K. B. Korady, secretary of the \$100,000 Club, with responses by W. A. Martin, C. P. Jones and J. E. Wroughton, vice presidents of the club. The program of addresses is as follows:

Address—Otto H. Augustine, retiring president.

President's Inaugural Address—Eugene C. Wharf, general agent, Wabash Valley.

Presentation of the Conservation Prizes—Oswald J. Arnold, secretary, Illinois Life Insurance Company.

Placing Policies That Stick—Harold Dyrenforth, winner, first conservation prize.

Five-Minute Suggestions on How to Win a Conservation Prize—Alvin C. Johnson, George H. Osgood, Robert S. Baker, John W. Griggs, conservation prize winners.

Why I Made a Success in the Life Insurance Business—C. P. Jones, district manager, Oklahoma.

The Effect of the War on the Life In-

association activities outside of meetings. "Selling Insurance in Rural Districts," "Standardized Selling Talks" and "Selling Insurance to and by Women," are also topics of the third day session.

Insurance Business—G. A. Leist, manager, Wabash Valley Agency.

The Flood Tide of Business—L. F. Cox, special representative, Southwestern Illinois.

Getting Acquainted with the Illinois Life—Ned Bomers, manager, Grand Rapids Agency.

Why I Sell Life Insurance—G. E. Norris, manager, Centralia District.

My Views on Life Insurance—G. H. Osgood, special representative, Southwestern department.

Why I Entered the Life Insurance Business—H. W. Weston, assistant manager, Detroit Agency.

Once an Illinois Life Man Always an Illinois Life Man—C. S. Jensen, special agent, Corn Belt Agency.

Salesmanship—W. F. Sandifer, special representative, Southwestern department.

The Value of an Insurance Training Course—G. E. Elliott, district manager, Mid-Western Illinois.

The Most Essential Qualification—H. B. Nelson, district manager, Northwestern Illinois.

Some Suggestions for Beginners—J. L. Carey, special agent, Corn Belt Agency.

From Educator to Salesman—W. L. Conrod, district manager, Southwestern department.

Succeeding in a Small Town—E. H. Fester, district manager, Decatur district.

Helpers for Country Work—D. A. Califf, manager, Califf Agency.

The Survivorship Investment Policy—B. A. Channer, special representative, Southwestern department.

False Fronts—E. J. Hutchinson, manager, East-Central Illinois.

Timely Comments—R. W. Stevens, vice-president, Illinois Life.

L. Bruckett Bishop, manager of the Massachusetts Mutual Life in Chicago, is spending a short vacation at Atlantic City. Mr. Bishop recently completed a trip around the world, returning in plenty of time to take his annual "dip."

MEETING AT ST. LOUIS

MISSOURI STATE CONVENTION

Stevenson and Scovel Address \$100,000

Club in Session at Company's Home Office

ST. LOUIS, Mo., Aug. 11.—Members of the \$100,000 Club of the Missouri State Life are in attendance at the tenth annual convention of the club, which opened Monday morning at the home offices of the company. Many insurance men of national prominence are here to speak before the convention. Marvin E. Singleton, president of the Missouri State Life, is presiding at the meeting.

Stevenson on Psychology

The psychology of selling life insurance was the subject of an address by Dr. John A. Stevenson, director of the School of Life Insurance Salesmanship at Carnegie Institute, Pittsburgh. The instinct of manipulation—the desire of a prospective buyer to handle something—was declared to be an asset to the salesman if properly directed.

"You have noticed," said Dr. Stevenson, "how when you are talking to a man he will toy with a blotter or play with a pencil during the conversation. This is the instinct of manipulation, a very strong instinct, and you can take advantage of it in your work. It is the reason some salesmen carry samples. Give your prospect a pencil and ask him to write the figures \$10,000, then a little later ask him to write the amount of the annual premium on that amount of insurance. The psychological action of his mind will help make a sale through that manipulation."

Dr. Stevenson said eating was another strong instinct of help to a salesman. He said that Pittsburgh insurance men were in the habit of bringing a prospect to every insurance men's luncheon, when they usually find an opportunity to talk insurance to him. Other useful approaches, he said, are to appeal to the sex and parental instincts, to arouse in a man the desire to protect his wife and children. Dr. Stevenson declared that a great many salesmen bring too many conflicting ideas to bear on a prospect.

Concentrate on One

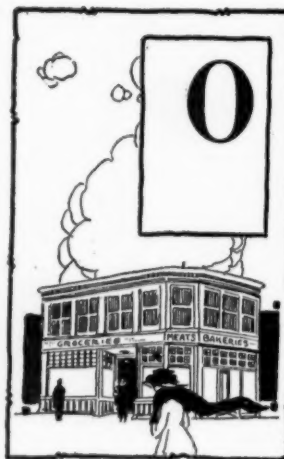
"Avoid conflicting your ideas by concentrating on the one form of insurance which you think is best for the man," he said. "Remember the first impression you make is the most vivid one and don't beat around the bush, talking about a multitude of subjects. The form of salesmanship I prefer is the tractor form, where the skillful salesman lays the track for the prospect's mind, just as the tractor prepares the way for the machine that follows it."

Charles W. Scovel of Pittsburgh, former president of the National Association of Life Underwriters, speaking on "A Lifetime Financial Program," said that the ordinary form of straight life insurance has all the advantages of the forms with frills.

Membership Campaign in Texas

The executive committee of the North Texas Association of Life Underwriters has been called for a special session this week. The purpose of the meeting is to devise ways of increasing the membership of the association. The heads of the various companies and agencies in North and Central Texas will attend the meeting. It is hoped that the campaign for members, which will be launched immediately, will result in doubling the present membership by the middle of September when the first meeting of the year for the organization will be held.

Where does the city family's \$3000 annual income go?
Largely to the Butcher, the Baker and Grocer



UT on the farm, the garden, the fields, the orchard, the chickenyard, the duck pond, the goose pen, the dairy barn and the pig pen provide, without cash outlay, a large proportion of the staples of life.

There is more velvet in the farm income. And remember that the average income of the farmer is far greater than the average income of the city man.

Do not such facts as these make the farmer an alluring prospect for the life insurance salesman? And in seeking the farmer's application remember there is psychology in selling to him as well as to anyone else. The psychological company for the life salesman going into the Land of Canaan is



**THE
FARMERS NATIONAL
LIFE INSURANCE CO.**
FARMERS NATIONAL LIFE BUILDING
3401 SOUTH MICHIGAN AVE.
CHICAGO, ILL.

BIG POLICY WRITTEN

ABRAHAMSON LANDS FINE ONE

Business Insurance is Taken By Two
Officials of the Service Motor
Truck Company

Julius Abrahamson, Chicago general agent of the Illinois Life and one of the company's leading producers, closed a \$1,250,000 case last week, the business being written on the lives of Edward Bridges, treasurer, and Moie Cook, secretary and general manager of the Service Motor Truck Company of Wabash, Ind. The business was written as a corporation policy in favor of the company, \$500,000 on the life of Mr. Bridges and an equal amount on Mr. Cook. Mr. Bridges also took \$250,000, \$100,000 of which was taken out to pay inheritance taxes, the other \$150,000 being on the income basis for the benefit of his wife and son and daughter. All of the business was written on the ordinary life plan on the non-participating basis and mostly in western companies.

Business in Smaller Cities

Mr. Abrahamson has been working on this case for some time. The Service Motor Truck Company is composed of young men, Mr. Bridges, who is 50 years old, being the oldest active official of the organization. The concern will have an annual turnover this year of \$9,000,000, and has branch agencies in all parts of the world. Last April Mr. Abrahamson sold Mr. Cook a large line to cover inheritance taxes and to provide a monthly income for his dependents. Mr. Abrahamson, who writes most of his business in Chicago, says that he has reached the conclusion that there is considerable business to be found in the smaller towns. Nearly every small town has its factory, which is the principal industry of the town, and the heads of these plants need corporation insurance just as much as the manufacturer in the large city. The same arguments apply, and the small town manufacturer has more time to listen to and consider them. Mr. Abrahamson is out after big business. He recently wrote a large policy on the life of Frances Kennedy, the well known vaudeville actress.

"Old Abe" Was on the Job

Mr. Abrahamson went to Wabash last Friday to close the case. He found that final arrangements could not be made before the regular meeting of the board of directors scheduled for Monday. Mr. Abrahamson was requested to remain in Wabash over the week-end so as to be on hand Monday morning to submit his proposition. He decided to stay but did not waste time twiddling his thumbs in the hotel lobby. Instead he rounded up one of the members of the board of directors and wrote him for \$25,000. "Old Abe" is one of the live wires with the rate book and is writing a fine business.

Central Life Convention

Agents of the Central Life of Des Moines combined business with pleasure when they held their annual meeting at Clear Lake, one of Iowa's famous summer resorts. The sessions were held Friday and Saturday, and many of the agents remained over Sunday. Arrangements had been made to care for 150 guests. The sessions were practical and helpful. The following from the office attended, motoring to the lake: George B. Peak, president; O. C. Miller, vice-president; George N. Ayres, vice-president; Dr. T. C. Denny, secretary; F. G. Wolinger, assistant secretary; L. A. Anderson, actuary; G. M. Buck, Iowa superintendent; R. C. Campbell, manager service department.

WANT FULL TIME MEN

VIEWS OF OMAHA MANAGERS

Say That More Can Be Accomplished
When No Other Work Divides
One's Energies

OMAHA, NEB., Aug. 10.—"The time is rapidly approaching when life insurance companies will employ only all-time men."

The foregoing statement came from a prominent Omaha life underwriter this week who was discussing whether or not more men are succeeding in the life insurance game who are devoting their entire time to that branch, or who are giving only a portion of their time to it, sharing with other branches of the insurance business, or engaging in some entirely foreign enterprise.

"Personally," said this man, who is head of the Omaha branch of his company, "I will no longer appoint a man who will not devote his time exclusively to life underwriting."

More Full Time Men

This manager said also that "not only can a man who is giving all his time to the life game sell more insurance, but at the present time, in Omaha and Nebraska, more men actually are devoting themselves exclusively to selling life insurance than are not."

Another Omaha life underwriter asserts that a man giving all his time to life insurance, keeping clear of fire, burglary, or other branches, can sell from six to twelve times as much insurance in a given time as one who shares his time with something else.

Must Do Hard Work

Local life underwriters say that it is largely a matter of "sizing up your prospects" and working hard, in the life insurance business—as it is in any other pursuit.

They say that the all-time man is here, and here to stay. And he not only is a reality in the larger city, but in the country precincts as well.

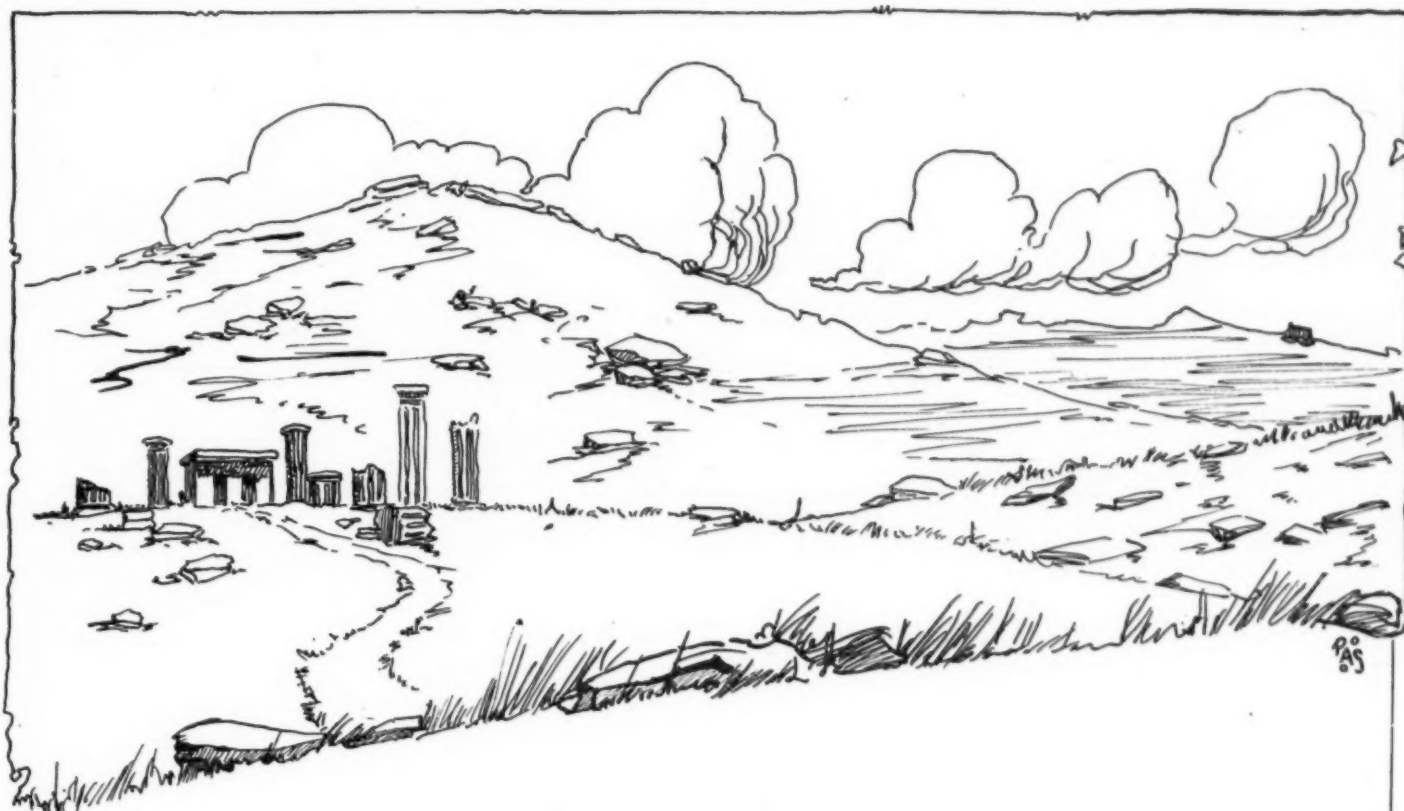
"Any town of more than 2,000 population is a good field for a man who is devoting all his time to writing life," said one underwriter recently. "The only exception I make is of the man in a territory far removed from the beaten paths of business, who is out of contact with the company, and who, in reality, is merely licensed to sell insurance. If he sells some, all right, and if not—why, all right, too. But in most places—in practically all places—the all-time man is the only thing."

Should Be Specialists

Nebraska life underwriters declare that business is excellent this year, and they smile when asked if a man can make a go of selling life insurance exclusively. Some of them say that it is a good thing, naturally, for an insurance man to know something about all kinds of insurance, but they advocate specializing in some one branch. In their cases it is life insurance—and they assert with refreshing confidence that there is no doubt as to a man's ability to "put it over" if he will turn from all else and devote himself to writing life, or life and disability insurance exclusively.

Connecticut General Convention

Preparations have been completed for the agency convention of the Connecticut General Life to be held at Bretton Woods, N. H., Sept. 14-17. This meeting will be the first since 1917, and will bring together more than 200 general and special agents of the company. These conventions are held every other year. The last one was to have been held in 1919 but was postponed until this year because of the disturbed conditions following the war.



"If ye have faith as a grain of mustard seed, ye shall say unto this mountain, Remove hence to yonder place, and it shall remove, and nothing shall be impossible to you."

Thus did St. Matthew explain the "power of faith." The same thought is set forth in the psychologies of today.

This power of accomplishment is strong in the representatives of the Ohio National Life because they have faith—faith in the integrity, the ability and the service which their company possesses.

Ohio National Life Insurance Company

Albert Bettinger, President

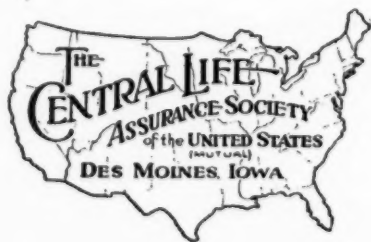
- -

T. W. Appleby, Sec'y.

The Obligation To the Public

The first obligation of a life insurance company to the public is that of a trustee service to the beneficiaries of its policies. By making the dependents of policyholders, independent of the body politic, life insurance serves the public. In conserving every interest of the beneficiary, by earning the highest rate of interest, by paying promptly as possible and by dealing fairly and liberally, the life insurance company discharges its chief obligation to the public.

The Central Life has fulfilled its obligation in every way.



Central Life Assurance Society
of the United States
(Mutual)

Des Moines

Iowa

TIMELY LIFE TOPICS

VICE-PRESIDENT JOHN F. ROCHE of the Manhattan Life says that the office chair habit, or as it is sometimes called, "deskitis," is responsible for the seeming failure of a number of life agents. He believes that a man as a rule should not show up in the morning until he has made some calls. Mr. Roche says that an agent can call up his office to see if there are any messages or important mail and if not he should start right out on his canvass, getting in as many good licks as possible early in the day. Mr. Roche declares that there is very little use for an office chair so far as a life insurance agent is concerned, until about 4 or 4:30 o'clock in the afternoon, and later than that in the case of country agents.

Mr. Roche finds that much time is lost by agents acquiring the office chair habit and conjuring up excuses for remaining in the office. An agent can waste an hour or an hour and a half in looking over his mail, talking with other men in the office, going over his prospects, reading the newspapers and so on. Mr. Roche said that in the morning the energy of a man is at high tide, his brain is clear, his enthusiasm is greater and he can accomplish more than in the afternoon. Mr. Roche asserts that the old slogan that in any selling business you've got to do business "in the other fellow's office and not your own" is a good one and should be heeded.

* * *

PEOPLE in the rural communities and small towns are appreciating life insurance much more than ever. Because an agent can see more people in the same length of time and perhaps sell a greater amount of insurance the so-called country territory has not produced anything in proportion like the city field. However, the greater prosperity of the farmers and the people in the villages has brought a large amount of new business from the country. The country territory has not been worked as intensively as has the city. The agents are in closer touch with the offices in the city and hence get the advantage of daily contact and inspiration. Life insurance, therefore, is better advertised in the city and more people know about it.

Country soliciting has been looked upon as the hard job in life insurance. However, in the last few years the country agent has come into his own and is making good money. Many of the leading producers originally worked in the country, cutting their eye teeth in driving about insuring farmers, tradesmen and small merchants. Some of the greatest rural producers have failed when they tried to work in the city. Temperamentally they are fitted peculiarly to rural work. The agent who understands his people and his community, who fits in with them, who has their confidence, can make a success in rural soliciting. The man out in the country who works the field intensively, renders service to his policyholders, puts people under obligations to him, becomes a leading factor in his neighborhood and is known as a good sound, honest business man, can't help but succeed.

* * *

GRANVILLE L. HOWARD, who has been given the title of field editor of the New York Life, is perhaps the pioneer in furnishing home office service to the field forces of a salesmanship character. Nearly all of the companies now maintain a home office bulletin and recognize the value to the field force of home office co-operation and developing selling plans. Mr. Howard, in fact, is one of the pioneers in modern salesmanship, as exemplified by such outstanding figures as Hugh Chalmers, Norval Hawkins

and others who have completely revolutionized the distribution and selling systems of large corporations. Years ago, prior to 1901, Mr. Howard was the right hand man of Hugh Chalmers of the National Cash Register Company of Dayton, Ohio, and in charge of the sales publications. The N. C. R. was one of the pioneers in developing modern ideas of salesmanship, and Hugh Chalmers perhaps did more to develop that system in the company than any other man. When George W. Perkins was "winning his spurs" with the New York Life and was putting that company's agency organization on the high plane which it has ever since occupied, he wished to be relieved of some of his duties. He cast about for a man outside of the insurance business who could carry out his ideas. He became interested in the selling methods of the National Cash Register Company and soon found that the man behind the gun was Mr. Howard. He took him with him to the New York Life and Mr. Howard has since been in charge of the company's agency bulletin and other literature.

Mr. Howard says the only difference between the New York Life and the National Cash Register Company today, as a salesmanship proposition, speaking generally, is that one is selling a tangible and the other an intangible commodity. Perhaps one of the first manuals for salesmen published was that written by Hugh Chalmers while with the National Cash Register Company, and this was one of the forerunners of the host of books on salesmanship to be found today in any up-to-date book store. Mr. Howard is a Vermonter, a graduate of the University of Vermont, and is as free from bombast and other qualities which are often associated with the professional salesmanship expert and "efficiency man" as a professor of mathematics or a life insurance actuary, but he is one of the most capable editors and writers of salesmanship material to be found either in or out of the life insurance business.

* * *

AN interesting development in group insurance is the experiment being tried by the Aetna Life of maintaining a separate group general agency in the firm of Thomas & Thomas, who have just opened an office at Columbus, O., and are already established at Pittsburgh, Pa. The members of this firm are group insurance specialists and have worked as far west as the Mississippi river on special cases. They will now take the Ohio and western Pennsylvania field and handle business not only direct with employers, but will cater especially to the agents of companies which do not write group insurance, soliciting their brokerage business. They will also work with the fire and casualty agencies controlling large lines, furnishing them with the necessary expert group insurance service cases. One large fire agent in Ohio has already written a considerable number of group life insurance cases, although he does not write life insurance on individual policies, but treats the group life insurance just as he does fire and compensation insurance. Thomas & Thomas believe that nearly every local fire or life insurance agent can open up a number of group insurance prospects on life, and once the prospect is located they will furnish the expert knowledge and salesmanship necessary to close it. This, it is believed, is the only exclusively group general agency office covering a definite and exclusive territory on group life insurance in the same way territory is assigned for regular business.

Benjamin Jacobson of Detroit, Mich., heads the agents of the Minnesota Mutual.

1894—1919

THE

STATE LIFE INSURANCE COMPANY

INDIANAPOLIS

ALMOST

NINETEEN MILLION DOLLARS IN SECURITIES

(\$18,458,500.00)

Deposited with the Auditor of State for the Sole Protection of Policyholders
More than \$1,750,000.00 Above the Amount Required by Law

PROGRESSIVE

CONSERVATIVE

"FLU" PROOF

The Growth of Oak—The Solidity of Granite

On Agency Matters Address, CHARLES F. COFFIN, Vice-President

Mutual Life of Illinois

HOME OFFICE

SPRINGFIELD, ILLINOIS

An Old Line Legal Reserve Life Insurance Company

A Company of Service

*Service to Policy Holders**Service to Agents**Service to the Public*

Operators under the "Famous" Registration Act which requires the
reserve on every policy issued to be deposited and held in
Trust by the Insurance Department of the State

*Live Up-to-Date Policies**Ordinary Life**Limited Payment and Endowments*

A few good openings for good live producers in Illinois. Correspondence Invited

H. B. HILL, President

G. C. ROCKWOOD, Vice-Pres.

DR. J. R. NEAL, Sec.

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Thursday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary and General Manager; J. H. HIGGINS, H. E. WRIGHT, NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern Manager; FRANK W. BLAND, GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers.

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High Cost of Luxuries

WE hear much today about the high cost of living because of the exceedingly high prices. There is no one cause that is responsible for the prices. Undoubtedly there is a combination of causes. It is a question that is very serious and one that should be kept before us these days, whether we are not living entirely too fast, spending our money in useless expenditure and getting away from the constructive work of life. For instance, Secretary of the Treasury Houstons in his annual statement, shows that during 1919 there was an expenditure of \$22,000,000,000 on luxuries. We can get right down to bed rock on some expenditures, because federal taxes are levied on them.

The other day a group of farmers decided to purchase a threshing machine outfit, because they were unable to get reliable service from threshing machine owners that operate in their community. The ten farmers therefore concluded, they would purchase a machine to do their own work. When it came to placing the order, it was found that they could not get a machine for two years. They were told that the workmen in the agricultural implement factories had been drawn away by the high prices paid automobile workmen. Hundreds of thousands of people are today engaged in the making of luxuries, being taken away from what is known as the productive field.

Life insurance men often meet with people who say that they cannot afford to purchase any more life insur-

ance. Yet these same people do not hesitate to spend hundreds of dollars in the way of luxuries. Here are a few items from Secretary Houstons's statement that we should all study, they showing the estimated expenditures for luxuries of various kinds:

Chewing gum	\$ 50,000,000
Candy	1,000,000,000
Cigarettes	800,000,000
Soft drinks, including ice cream and soda.....	350,000,000
Perfumery and cosmetics..	750,000,000
Admissions and dues.....	800,000,000
Jewelry	500,000,000
Cereal beverages	230,000,000
Cigars	510,000,000
Tobacco and snuff.....	800,000,000
Sporting goods	25,000,000
Firearms and shells.....	50,000,000
Cigar and cigarette holders	1,000,000
Hunting and shooting garments	7,000,000
Fur articles	300,000,000
Yachts	1,000,000
Carpets, rugs and wearing apparel (on excesses over stated prices)	1,500,000,000
Total of above.....	\$ 7,674,000,000
Liveries	3,000,000
Pianos, organs, victrolas, etc.	250,000,000
Electric fans, portable....	8,000,000
Art works	15,000,000
Toilet soaps, etc.....	400,000,000
Automobiles and parts....	2,000,000,000
Total	\$ 2,676,000,000

Additional Articles

Ice cream	\$ 250,000,000
Cakes, confections, etc....	350,000,000
Luxurious services	3,000,000,000
Luxuries in hotels and restaurants	750,000,000
Luxurious food, etc.....	5,000,000,000
Other luxuries—joy riding, pleasure resorts, races, etc.	3,000,000,000
Total	\$12,350,000,000
Total estimated expenditures	\$22,700,000,000

Cementing Cordial Relations

LIFE companies and general agents are studying means of cementing the relations between their policyholders and themselves. This is a very worthy subject for consideration. The fraternal in their system have evolved a social plan that brings together policyholders. That is one great strength of the fraternal system. The policyholders come together as people interested in one organization.

If we could ever get policyholders of a single company or a single general agency on a basis where they felt they were joined by a common bond and that it was worth while to make that bond stronger, it would be of infinite value to life insurance. It seems to us that, particularly in the smaller cities and

country communities, the personal element can be successfully cultivated. The other day, for example, O. B. HARRAUFF of Princeton, Ill., general agent of the FRANKLIN LIFE, gathered together his policyholders for the fourth annual picnic, attended by those insured in the FRANKLIN LIFE, of which he is general agent. Mr. HARRAUFF has adopted this system of getting his folks together, making them feel the common bond, increasing their loyalty and injecting a social note into business. This is truly symbolic of life insurance. Such events as this tend to put life insurance in a new light to policyholders and make them realize the scheme of co-operation for protection. It puts humanity into life insurance.

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

Johnson & Adams, general agents of the Continental Assurance of Chicago, made July its biggest life month in its territory in honor of **G. F. Claypool**, the vice-president. The total business was \$571,000. Mr. Claypool has charge of the insurance end of the Continental Assurance and is a live man in every way.

The Life Underwriters Association of Canada has invited **J. Stanley Edwards**, president of the National Association of Life Underwriters, to open the Canadian convention at Ottawa, Aug. 18, with a key note address; the subject chosen being "The Life Underwriter of the New Era."

Henry S. Nollen of Des Moines, vice-president of the Equitable of Iowa, knows when he has enough. He has been devoting much of his time to his duties as one of the trustees of the municipal water plant since it was taken over by the city, but he balked when asked to serve as one of the three citizens to appraise the street car company's plant. The latter is making an effort to increase the fares, and the appraisal is to determine a proper basis for fare fixing.

State Senator **Gabriel R. Summers**, vice-president of the Conservative Life of South Bend, Ind., has been seriously ill. His condition is still critical. Mr. Summers is the largest individual stockholder of the Conservative Life.

Marshall Riley, agent for the Surety Fund Life at Duluth, Minn., wrote during July fifty-nine applications for a total of \$102,000. This is a remarkable record because Mr. Riley is a man seventy-one (71) years of age. He has also been a victim of rheumatism for the past six years and is hardly able to get around. Mr. Riley has been with the Surety Fund for 21 years. He wrote his first policy for that company June 29, 1899.

The Western & Southern Life will hold its agency convention Jan. 14-16, 1921. The agents will gather at the home office in Cincinnati. The Western & Southern is now engaged in building its home office annex and it hopes to have it completed by the close of the year, so that it can be dedicated at the agency meeting. Over 200 representatives will attend the next convention. All the superintendents will be invited. In addition, districts will be entitled to representation by one assistant superintendent and one agent, the ones showing the best records qualifying to attend. In addition, one assistant superintendent and one agent from the three divisions, eastern, central and western, will be selected, who will be leaders in paid-for business in ordinary business.

Vice-President **Thomas A. Buckner** of the New York Life presents a very graphic illustration as to the work of human life by telling the story of Willie Hoppe, the billiard wizard who has held the 18.1 and 18.2 balk-line titles for the last six years. He receives about \$25,000 a year, as Mr. Buckner says, for chasing three ivory balls around a slate table covered with green baize. One of his precautions is to insure his hands for \$100,000. In speaking as to this, Mr. Buckner says: "The loss or injury of his hands would be a dreadful calamity. But not nearly so dreadful as death. Working jointly with his brain, they earn for him his splendid livelihood. He does well to protect himself and those dependent on him by insuring the hands that are so essential to his business. But if the hands that earn a man \$25,000 a year are worth \$100,000, what shall we say of the brain that earns a man \$25,000 a year? What is its value? Thousands of able men are earning this or more. How much insurance ought

they to carry? Hands or brain are about the same if money earning depends on them. Willie Hoppe has set a sort of standard for insuring. If his hands alone are worth insuring for \$100,000, should not the man whose brain brings him \$25,000 a year think in somewhere near the same terms in the matter of life insurance?"

White & Odell, home office general agents of the Northwestern National Life of Minneapolis, are making a big record this year. The agency produced \$1,059,250 of business in July as against \$800,410 during the same month last year, a gain of 46 per cent. During the year, the agency has produced \$12,025,650 and in 1919, wrote \$6,872,179 during the same period, a gain of 75 per cent. Every month this year has been a million plus month with the agency. It is expected that the production during August will place the record well beyond the entire 1919 production of \$12,862,000. White & Odell expect their agency to produce \$20,000,000 of business for the year.

W. A. Witliff of the Doerr-Witliff agency for the Southland Life at Dallas, Tex., was honor guest at a banquet given by the agencies of the central and southern sections of the state last week. It was the 31st birthday of the guest and an elaborate program was carried out. At the conclusion of the banquet the agencies working under Mr. Witliff presented a basket full of insurance applications. The amount totaled more than \$600,000 and was written by the agents during the week.

George B. Peak, president of the Central Life of Des Moines, Ia., has purchased a lot in the heart of the business section of Des Moines, upon which he will erect a ten-story Insurance Exchange building to cost \$500,000. Mr. Peak states that the structure will be patterned in a general way after the Insurance Exchange in Chicago. It will be designed to serve as a center for the large insurance companies and agencies of the Iowa capital.

Harold Dyrenforth, one of the Chicago general agents of the Illinois Life, secured the first prize in the \$100,000 Club awarded by the company for conservation. The company gives prizes to agents who make the best record on holding their last year's business. Mr. Dyrenforth did not have a lapse, so his percentage is 100 per cent. A. C. Johnson of Oklahoma City also scored 100 per cent, but had less volume exposed than Mr. Dyrenforth. G. H. Osgood at Kansas City had a ratio of 98.9. R. S. Baker of Decatur, Ill., came next with 98.6, and J. Griggs of Carthage, Mo., had 98.6. There are 110 members in the club and the average conservation ratio on last year's business was 83 percent.

Why Should Beneficiary Be Named?

1. Assures the policy proceeds going to the person intended.
2. Simplifies proof of loss and saves time in securing proceeds, as executor or administrator does not have to be appointed before claim is made.
3. Saves the expense incident to the administration of an estate.
4. Eliminates possibility of delay or loss due to litigation over estate.
5. In many states protects insurance against claims of creditors in bankruptcy, especially if right to change is not reserved or if beneficiary named is dependent on insured.
6. In many cases receives greater measure of exemption from federal estate taxes.—Northwestern Field Notes.



THE EQUITABLE'S
COMPLETE CIRCLE OF
PROTECTION

A CONTRACT FOR EVERY NEED



THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE U. S.

120 Broadway, New York

W. A. DAY, President

The Columbia Life of Cincinnati

Has Been Clean from the Start. No promotion commissions were paid for the sale of stock, which was placed principally by the first president among substantial men of the community who were ambitious to establish a life insurance company, as they have helped to establish other important industries of Ohio. Now that the Company is on a paying and substantial basis it can look back upon a record that has been high-grade throughout; it has deceived neither stockholders nor policyholders. Its representatives in the field do not have to face criticisms or mismanagement or unfair dealing in the past. *It has earned its position by straight, hard work.*

Attractive General Agency Openings

—in—

Ohio, Indiana and Kentucky

Address

Sumner M. Cross, President

- - - - -

Cincinnati

WITH INDUSTRIAL MEN

Williams Has Fine Record

The Metropolitan Life announces that B. J. Williams of Jackson, superintendent for that company in Mississippi, is one of eight charter members of its Million Dollar Club. Mr. Williams has, during 1920, made quite a record as writer of group insurance. He has closed all available groups in Jackson except one, which he expects to write in the near future.

Birthday Month for Place

Dixon W. Place, president of the Conservative Life of South Bend, Ind., celebrates his 70th birthday Sept. 3. The field force is putting on a special month to be known as birthday month and expects to break all previous records.

Prudential News

Agent G. S. Brewer of the Wilmington, Del., district is the leading ordinary writer of Division "K" and one of the company leaders.

Assistant Superintendent A. G. Moore of Havre de Grace (Dover, Del., district) has been transferred to Chester Pa., dis-

trict, Media assistance. Agent Robert P. Reagan, Dover, Del., has been promoted to assistant superintendent at Havre de Grace (Dover, Del., district).

York, Pa., district continues to lead Division "K" in industrial, having the leading superintendent, assistant superintendent and agent.

Superintendent D. E. Wilson of Oklahoma City, Okla., with a desire for a chance to try his fortunes in the Pacific northwest, has been transferred to the superintendency at Portland, Ore.

By hard work and study of the principles of insurance six men in the far west have been so successful as agents and have shown such ability in the business that they have been promoted to assistant superintendents. They are: E. L. Peirce, San Francisco No. 1; E. R. Bunbury, Salt Lake City; C. I. Cromer and Vincent Percival, San Diego; G. E. Thurtle, Spokane, and L. L. Cason, Los Angeles No. 1.

Agent Virgil G. Bruner has been promoted to the position of assistant superintendent at Greenville, Ohio, detached of the Dayton, Ohio, district. He is to succeed Melvin Swathwood, who is being transferred in his present capacity of assistant superintendent to Dayton proper.

The Charleston, W. Va., district is to have a new assistant in David Estep, who is promoted from the agency ranks.

Albert M. Gates has retired from the Los Angeles district and has taken an assistantancy under his former leader, Superintendent T. J. Stewart, of New York 8.

Leo F. McMillin is promoted from an agency to an assistantancy in the New York 12 district.

Promoted to Superintendent

H. S. Pingry, who has been acting as assistant superintendent at the Fort Wayne district of the Conservative Life of South Bend, Ind., has been promoted to the superintendency at Anderson, Ind.

Gem City Convention

The Gem City Life is holding its tenth annual agency outing this year, Aug. 12, 14, at Summerland Beach, Buckeye Lake, near Newark, Ohio. About 100 agents from various parts of Ohio will be in attendance. Among the speakers are the following: E. A. Mead, superintendent of Industrial Commission of Dayton, Ohio; R. T. Crewe, insurance commissioner of Ohio; Charles M. Biscay of New York, N. Y.; Harry Bahl, and Carl Mitcheltree.

H. Kronsabel, manager at St. Louis for the Guardian life, has just returned from a two months' trip through Europe.

NEWS OF COMPANIES

Gary National Life—It reports a very substantial and satisfactory growth for the first six months of 1920. The written and paid for business far exceeds results obtained during the corresponding period of 1919 and 95 percent of the business has been paid for on the annual basis.

Indianapolis Life—Its financial statement as of July 1 shows insurance in force \$23,251,848, new business \$4,674,715, gain in insurance in force \$3,065,071. The company is now producing new business at the rate of \$10,000,000 a year. The rate of interest on its reserves is netting better than 6 percent. These are invested in real estate mortgages. The Indianapolis Life has never had a lawsuit. It has entered the four states, Indiana, Illinois, Michigan and Texas.

International Life—Its semi-annual statement shows assets \$14,334,909, capital stock \$525,000, net surplus \$284,379. It has gained in assets since Jan. 1, \$1,073,182 and in surplus \$32,504. Its insurance in force is \$120,782,267, gain \$18,814,414. The premium income for six months was \$1,863,831, gain \$368,424. The gains during the first six months indicated the thrift and progressiveness of the company. Notwithstanding the large amounts to be paid out in taxes and other legal expense during the first six months the company shows a substantial gain in surplus.

NEWS OF LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual Digest," published annually in May at \$3.00 and the "Little Gem," published annually in May at \$1.50.

New York Life

The New York Life announces that the general accident double benefit rider will not be granted hereafter to farm laborers.

Minnesota Mutual

The "salary continuance policy" is a new contract just put out by the Minnesota Mutual. It provides for a monthly income for the first five years after the death of the assured.

Thomas F. Jardine

Thomas F. Jardine has been appointed manager of the Minnesota Mutual in Minneapolis and St. Paul. For the past five years he has been associated with the Mutual Life as assistant manager of Minnesota. He served for one year as president of the St. Paul Life Underwriters Association. A. O. Ellason, state manager for Minnesota, made the deal.

New Associations Formed

The life agents of North Platte, Nebr., and Port Huron, Mich., have applied to the National Association of Life Underwriters for information regarding the formation of new associations at those points. Local underwriters associations have been formed at Binghamton, N. Y., and Hannibal, Mo., C. A. Pelton, is president and J. K. Lainhart, secretary for the Binghamton association and John B. Wheelan of the Equitable Life of Iowa is president and Wm. M. Hawkins of the Northwestern Mutual Life, secretary of the Hannibal association.

Gary National Life Convention

The Gary National Life will hold its annual agency convention Aug. 30-31, at its home office in Gary, Ind. A large number of agents have already qualified as delegates. Others will qualify before the allotted time expires. Letters received from the field force indicate a large attendance. An unusually interesting and instructive program has been compiled.

J. S. Stevens, agency manager for the Bankers Life of Des Moines at Mankato, Minn., held a meeting of his sales force at the agency headquarters at Mankato Aug. 6 in order to lay plans for increased production during the autumn months. Regional Sales Manager C. B. Jackman and B. N. Mills, editor of the Bankers Life Bulletin, attended the meeting as representatives of the home office.

AMERICAN CENTRAL LIFE

Insurance Co.

INDIANAPOLIS, IND.
Established 1899

HERBERT M. WOOLLEN
PRESIDENT

ACTUARIES

DONALD F. CAMPBELL
CONSULTING
ACTUARY

76 West Monroe Street
Telephone Randolph 918

CHICAGO, ILL.

FRANK J. HAIGHT
CONSULTING
ACTUARY

810-813 Hume-Mansur Bldg.

INDIANAPOLIS

Kraft Building, DES MOINES, IOWA

JULIAN C. HARVEY
CONSULTING ACTUARY

Chemical Building ST. LOUIS, MO.

T. J. McCOMB
COUNSELOR AT LAW
CONSULTING ACTUARY

Premiums, Reserves, Surrender Values,
etc., Calculated. Valuations and Exam-
inations Made. Policies and all Life In-
surance Forms Prepared. The Law of
Insurance a Specialty.
Colcord Bldg. OKLAHOMA CITY

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1523 Association Bldg., 19 S. LaSalle St.
Telephone State 4992 CHICAGO

J. CHARLES SEITZ
CONSULTING ACTUARY

Author of
"System and Accounting"

209 So. La Salle St. CHICAGO

FREDERIC S. WITHINGTON, F. A. I. A.
CONSULTING ACTUARY
AND EXAMINER
402-404 Kraft Building
DES MOINES, IOWA

THE COLUMBIAN NATIONAL LIFE Insurance Company

Arthur E. Childs, President
Boston, Massachusetts

**LIFE, ACCIDENT AND
HEALTH INSURANCE**

Low Guaranteed Rates

37,005 PEOPLE

wrote to us last year and asked for an illus-
tration of our "Income for Life" at their age.
This valuable lead service explains why our
1919 business showed a gain of 81 per cent.

The Fidelity operates in 40 states. Full level
net premium reserve basis. Insurance in
force over \$173,000,000. Faithfully serving
insurers since 1878.

A few agency openings for the right man.

**THE FIDELITY MUTUAL LIFE
INSURANCE COMPANY**

WALTER LE MAR TALBOT, Pres. PHILADELPHIA

EASY LESSONS IN LIFE INSURANCE
a book for freshmen and postgrad-
uates in the business. \$1.50.
The National Underwriter, 1362
Insurance Exchange, Chicago.

HAS SECURITIES SERVICE

Union Trust Company of Chicago Has
Worked Out Plan For Handling
of Investments

A service plan for handling invest-
ments and funds for insurance com-
panies has been worked out by the
Union Trust Company of Chicago. Under
the operations of this service, the
trust company acts as fiscal agent for
a company, storing and taking care of
securities, clipping coupons and rein-
vesting when a security matures if de-
sired. The principal idea of the plan is
to relieve a company of all responsibil-
ity so far as worry over investments
is concerned. The proper handling of
a company's securities requires a skilled
force of workers. They must be fam-
iliar with all forms of securities, must
know when to collect interest, must be
able to keep proper record, and to know
the market condition of the securities
held. In rendering the service, the
Union Trust Company issues semi-
monthly reports outlining the exact
condition of the holdings together with
suggestions as to disposition of the
securities held or additional purchases
if advisable.

The plan is in no sense a subterfuge
to attract investors to the company.
Investment with other corporations or
banks is often advised. It merely pro-
vides a means whereby companies will
not have to entrust to a clerk or some
confidential employe the handling of
securities. The arrangement with the
Union Trust Company absolutely re-
lieves the company of all responsibility
and guarantees expert attention and
service. The securities are given safe
storage and are properly handled
and attended to by a reliable concern.
The plan will no doubt be enlarged
and refined to some extent and will un-
questionably appeal to a number of
company officials who are occupied
with business getting, and have little
time to study the securities market,
and have no home office employes com-
petent to take care of the securities
held.

New Inheritance Tax Decision

A decision of general interest to life
insurance men who are writing inher-
itance tax cases has been handed
down by Probate Judge Lueders of
Cincinnati, who holds that all personal
property found in the state of Ohio,
belonging to the estate of a deceased
person who is a resident of another
state, is subject to the new Ohio inher-
itance tax law.

The decision, which is the first rul-
ing upon that question in Ohio, was
given in connection with the estate of
J. C. Ellerhorst, head of a Cincinnati
manufacturing firm, who was a resident
of Bellevue, Ky., although in business
in Cincinnati. In his deposit box were
found securities to the value of more
than \$80,000. His attorneys insisted
that the securities, although held in
Cincinnati, followed the domicile of the
owner, and really were held by him in
Kentucky and not in Ohio. It was
therefore contended that they were not
subject to the inheritance tax law of
the latter state. The court held that
all of the belongings of Mr. Ellerhorst,
real or personal, securities or cash,
found in Ohio are subject to the Ohio
inheritance tax.

The decision is therefore likely to
increase the inheritance tax on the
estate of many big business men, resi-
dents of other states, who may happen
to have money or securities in deposit
in any of the Ohio cities at the time
of their death.

Franklin Wyman of Wyman & Palmer,
managers of the Chicago agency of the
Berkshire Life, has joined the throng of
vacationists who are flocking westward
for a few weeks of pleasure and rest.
Mr. Wyman and his wife will visit Den-
ver, Colorado Springs and other points
in Colorado.

1867

1920

The Equitable Life Insurance Company OF IOWA

JULY 1, 1920

\$237,665,071.48 of Insurance in force

An Increase of over Thirty-one Millions in six Months

FOR INFORMATION, ADDRESS

Home Office - - Des Moines, Ia.

A Wider Field—An Increased Opportunity

Our Agents can sell policies on the annual premium plan, up
to \$3,000, to young men and young women as young as age 2—
protective insurance and Educational and Business Start Endow-
ment Insurance. This extension of the age limit for Ordinary
Insurance down to age 2 helps our Agents considerably. We
issue Participating and Non-Participating Policies. As regards
adults, we write contracts with Double Indemnity provisions cov-
ering any kind of fatal accident, or with Double Indemnity pro-
visions covering fatal travel accident only, as may be desired.
We issue policies with waiver of Premium and Disability Annuity
or Instalment Payment features. We insure males and females
at the same rates.

OLD COLONY LIFE INSURANCE COMPANY
CHICAGO, ILLINOIS

More Than One Million Policies Now In Force

Only four other life insurance companies in America have more
policy contracts in force than this Company. A study of the
following growth in ten years is invited:

	Jan. 1, 1910	Jan. 1, 1915	Jan. 1, 1920
Assets	\$ 4,867,379	\$ 8,763,566	\$ 18,682,446
Policies in Force	342,972	551,969	1,058,956
Insurance in Force	44,780,907	79,619,435	191,495,761

Attractive opportunities open to agents in Ohio, Indiana, Kentucky,
West Virginia, Western Pennsylvania, Michigan, Illinois and Missouri.

The Western and Southern Life Insurance Co.

W. J. WILLIAMS, President CINCINNATI, OHIO

Organized February 23, 1888

RARE OPPORTUNITY

GENERAL AGENT

FOR THE

STATE OF KANSAS

A splendid direct Home Office Contract under which a profitable and
permanent business can be established, is waiting for the right man.

THE COMPANY NOW HAS MORE THAN \$68,000,000 OF INSURANCE IN FORCE

The Minnesota Mutual Life Insurance Co.

ST. PAUL

MINNESOTA



The Prudential Insurance Company of America

Forrest F. Dryden,
President

Home Office,
Newark, N. J.

Incorporated Under the Laws of the State of New Jersey

THE RIGHTS OF THE INDIVIDUAL AND THE SAFEGUARDS OF INDIVIDUAL RIGHTS

RIGHTS and duties are personal. Pleasure and pain are personal. The combined rights of individuals make up the rights of nations, and the "rights" of nations sometimes clash. It was for the protection of these individual rights that Americans entered the war; it was to defend these rights that we raised vast armies, disciplined and equipped them, and sent them overseas to fight. It was for individual rights that our men fought so heroically. Their victory is a victory for individual rights.

Laws and Courts and treaties and bailiffs and armies are properly the safeguards of individual and national rights. The first law of mankind was club-law—the law of the strongest—the law of the jungle. The ultimate law—the law toward which Democracies are struggling—will be the law which gives every individual his rights, harmonizing them with other men's rights.

In a Democracy men are assumed to have been born with certain inalienable rights which are protected and restrained by laws which men themselves more or less directly make and execute.

Laws are not rights; they should define rights and be their safeguard.

Apply this reasoning to Life Insurance and see how reasonable and how imperative it becomes.

The wife, who is the home-maker, and who, while making the home, loses the opportunity to earn an independent income, has the right to some sort of protection against the risk of her husband's death. Children have a right to be well brought up and well educated. These rights should be safeguarded as against the death or total disability of the husband and father. In most cases there is no safeguard except Life Insurance.

The rights of the individuals,—husband, wife and children,—are written in the policy, and are further safeguarded by the accumulations of the insuring company and by the laws under which it operates. You can't live real democracy without insuring your life.

The New York Life Insurance Company issues a Policy insuring against the risk of death or total disability. Behind each Policy is seventy-four years of experience, abundant resources, and the supervision of laws that define and maintain the rights of individuals.

NEW YORK LIFE INSURANCE CO.

346 Broadway, N. Y.

DARWIN P. KINGSLEY, President

Life Insurance Observations

By ABNER THORP, Jr., Editor Diamond Life Bulletin

WHAT OF THE FUTURE?

WHILE, of course, any sort of dogmatic prophesying is at best an unprofitable and dangerous business, nevertheless there are probably few topics which the life insurance agent has to face today which are of greater importance to him than that which concerns itself with the formulation of some sensible and fairly reliable estimate regarding the possibilities of future production. There has been a good deal of artificial and superficial optimism indulged in by many professional "boosters" and also quite a degree of "gloom-slitting" by those who were looking for excuses for an inadequate personal business.

Business Man Wants Facts

Neither of these practices can get us anywhere. Fooling oneself is a gentle art that is fast going out of fashion in substantial business circles. It is too costly. The real, sound fellow who counts wants facts and nothing else, no matter to what conclusions such facts may lead him.

Although there are facts galore which may be variously interpreted by even the most astute and experienced minds and though differences may exist in conclusions arrived at, there seem to be, nevertheless, some things which are well enough established to afford, at least, a starting point for some kind of estimate of the future of life insurance during the next five or ten years.

Price Levels and Insurance

In the first place, a comparison between the level of prices from the civil war to the present time and the volume of life insurance written year by year during the same period, seems to indicate a direct relation between the two. A market slump in prices over a considerable period is followed by a reduction in the volume of insurance written. High prices are accompanied by an increase in production. It is not difficult to account for this phenomenon, and there is no reason to think that, over such a long period, the relation is simply one of coincidence. As a matter of fact, men buy life insurance a good deal like they buy any other commodities. When prices are high, money is plentiful, business is good, people are optimistic and enthusiastic and they are willing to spend—for insurance premiums as well as furs and jewelry. When prices are down, money is scarce, production is generally low, uncertainty and "bearishness" are in the air.

Expect Present Status to Continue

It is a peculiar fact of human nature which we cannot ignore that the tendency is for the public to feel that the present situation, no matter whether favorable or unfavorable, is likely to be indefinitely continued. That thought is in the back of nearly every fellow's mind, whether he knows it or not, and it influences his actions. Consequently, when prices are high, as at the present time, and men have money, they rather feel that things will always be so and that it will always be as easy to pay for life insurance premiums as it is today. When the slump comes, they act with the same logic or lack of logic and we have our heavy lapse rate and reduced production.

All of which means that it will pay us to try to find out what is likely to happen to prices in the years just ahead.

The writer had a conversation just the other day with a representative of the Babson Statistical Organization in which several interesting facts were

brought out. At the close of the civil war there was a period of heavy speculation and marked inflation, as at the present time. This condition persisted until the late '70s, when the reaction and panic set in. Business then began to recover itself and started to climb slowly up to the tremendous activities and increased production of the '80s. Prices rose, confidence was re-established and, except for the periodical and wholly unnecessary money panics, the plane of business was permanently raised. Babson now predicts that, in this fundamental elevation of the plane of business we are about to have a repetition of the post-civil war times.

Efficiency Level to Be Higher

What he means is that after the liquidation of the present period of inflation and extravagance now drawing to a close, the business of the country will find itself permanently on a higher level of efficiency, with better organization, improved methods and machinery and safer and more adequate means of financing. The old level of 1913 and 1914 has forever been passed. Prices, then, during the new period will continue considerably higher on the average than in pre-war times. An even greater enthusiasm in the ultimate opportunities open to American business will prevail and, if our assumption of a correspondence between prices and life insurance production is valid, then we may look forward to a rich harvest in the years to come.

But, before the present feverish situation returns to normal, what may we expect, say, in the next three or four years?

Undoubtedly, prices will decline, less money will be spent, greater hesitation on the part of buyers everywhere will become manifest, banks and business men will insist upon a contraction of credit and a payment of debts. We are near the end of a "boom period" and the sooner we recognize it, the better. All this, however, does not in any sense mean that we will face again one of those serious money panics which occurred before the organization of the Federal Reserve system. That is not to be expected. Panics grow out of unsound organization of money and banking, and we should never again see such times as 1893 or 1907.

Must Pay for Extravagance

But the pendulum swings and we have got to pay for such extravagance, as is indicated in the following figures:

It is reliably estimated that since the armistice Americans have "thrown away" \$8,500,000,000. A very large percentage of this has gone for "good times." During 1918 we spent \$263,000,000 for theatres. In 1919 this rose to \$507,792,458. In the last half of the fiscal year this expenditure averaged \$57,000,000 a month. This country now owns two-thirds of all the precious stones in the world. We are now consuming candy at the rate of \$80,000,000 a year. Chewing gum costs us \$42,000,000, jewelry, \$275,000,000; perfumes, \$175,000,000; new automobiles, \$1,393,000,000 a year.

Our Federal Trade Commission now estimates that Americans are squandering \$500,000,000 a year in "wildcat" investments.

Our total luxury tax from May 1, 1919, to Nov. 1, 1919, amounted to \$2,500,000,000, about \$25 each for every resident of the country.

These figures are almost unbelievable, yet they are correct.

Action and reaction follow and, as we said, such spending will undoubtedly be followed by a period of tightness, and life insurance production is

WANTED!**DISTRICT AND SPECIAL AGENTS**

both in NORTH DAKOTA and SOUTH DAKOTA, by one of the most active and progressive Old Line companies in the Northwestern field. Writing business in its home state at the rate of \$500,000 per month.

Men of integrity and ability, who wish to stay and build for the future, will be given liberal contracts directly with the Home Office.

We invite correspondence.

PROVIDENT INSURANCE COMPANY
BISMARCK, NO. DAKOTA

"SOMETHING NEW FOR AGENTS"**National American Life Insurance Company**

Burlington, Iowa

YOUR NAME HERE**Advertising Pencils Build Good Will and Bring Results**

Turn your prospects into customers and your customers into friends by presenting them with high-grade Advertising Lead Pencils, printed with your advertisement. No other advertising specialty costing so little money is so useful to everybody—so sure to be kept and used—so certain to make a favorable and lasting impression on the minds of those who get them.

Samples and quotations on request

An "Ad" in the hand is worth 1000 in the waste basket

NORTH AMERICAN PENCIL WORKS

501-509 Plymouth Ct.

CHICAGO

bound to be affected. We might as well admit that once for all.

It is quite likely, however, that no very noticeable results will occur before the winter of 1920 or spring of 1921.

T. Lewis Hansen's View

The entire problem is well stated by Vice-President and Agency Manager T. Lewis Hansen of the Guardian Life of New York. He says:

"I believe that a reaction in general business conditions must, of course, strike us at some future date, and it is true that this reaction will affect the business of life insurance in so far as it is taken for commercial purposes. This naturally will reflect itself to a certain extent in the case of individual insurance so as to cause a halt in the upward curve. When the peak has been reached, I believe that the curve will take a horizontal direction, unless the morale of the life insurance sales organization has become impaired through the ease with which it has been possible to write insurance during the past two years. In other words, I believe that it rests very largely with the field organizations whether or not there shall be a reaction from the present prosperity in life insurance.

Reasons for Optimism

"I have several reasons for feeling optimistic. One of them is that I, for one, am convinced that the present prosperity is not altogether due to the influenza epidemics, the publicity given life insurance through the establishment of the War Risk Bureau, and the present general prosperity and period of inflation.

"All of these undoubtedly have been contributing factors. I believe, however, the principal reason to be that life insurance, through the educational propaganda which has been carried on for years, both by the companies and their fieldmen, is being looked upon as never before in the nature of a necessity, and it seems to me hardly conceivable that a man who has once become convinced of the necessity of protecting his family and their future in the event of his death, should be influenced by adverse business conditions against carrying out his plans in that direction, except, of course, under the stress of necessity, which must be very real indeed.

Effect of Prohibition

"Furthermore, much as people may differ on the subject of prohibition, I believe that a great deal of money that was formerly spent for alcoholic beverages has been diverted to the payment of life insurance premiums. Assuming that R. W. Stevens' estimate that the annual liquor bill was \$2,500,000,000 to be correct, and assuming further for the sake of argument that the total new writings of the life insurance companies this year will aggregate \$15,000,000,000, it will be noted that on the basis of an average premium of \$30 per thousand, the entire premiums on such business could be taken care of by one-fifth of the amount formerly spent for liquor each year."

To sum up, then, it is not unreasonable for the life insurance man to expect that his business has been permanently placed upon a higher level of production but that he will soon be face to face with a situation which will require better salesmanship and more persistency than he has been compelled to exhibit in the year just gone.

Old Colony Is Relicensed

ST. PAUL, MINN., Aug. 10—The Old Colony Life Ins. has been reinstated in Minnesota by the insurance commissioner. A week ago the commissioner suspended its license until such time as the company paid a claim on the policy of Esther Parala, who died from injuries in the forest fire in October, 1918. The company declared it was not liable and the commissioner notified the officers that it could not do business in Minnesota. The company

Everything Is Guaranteed Nothing Is Estimated

Agents selling life insurance find it of distinct advantage these days to sell policies that carry absolute promises backed by the legal guarantee of the corporation.

The Indiana National Life Insurance Company

Indianapolis, Ind.

sells only nonparticipating insurance. It is bed rock life insurance with no frills or fancy adornments. It is the stuff that appeals to the people who want every possible dollar of protection they can buy for every dollar deposited as premium.

Our 1920 program is a progressive one that contemplates a vigorous and systematic campaign for business.

We have the policies and the agency contracts.

We have the home office equipment and territory.

We now need the men to carry the Indiana National banner into new strongholds backed solidly by the whole organization.

Last year was a banner year in life insurance. This year will be a still better one.

Address C. D. RENICK, President
INDIANAPOLIS

Open Territory for Illinois, Indiana and Michigan, with contracts that will interest you

Assets \$17,000,000.00

FRIEND, NEBRASKA, April 26, 1920.

Bankers Life Insurance Co.,
Lincoln, Nebraska.

DEAR SIRS: This will acknowledge the receipt of your check for \$334.00, the surplus on my one thousand twenty payment life policy, that matured in your good Company today. \$334.00 in cash and a paid-up participating policy makes a very satisfactory settlement. I have another policy to mature with you next year and have just recently taken a policy with you for my son. I will be glad to recommend your Company to anyone wanting first class insurance, together with savings.

Yours very truly,

JOHN R. HUMPHREY.

Twenty Payment Life Policy

Matured in the

Old Line Bankers Life Insurance Company

of Lincoln, Nebraska

Name of insured.....John Humphrey
Residence.....Friend, Nebraska
Amount of Policy.....\$1,000.00
Total premiums paid Company.....\$608.00

SETTLEMENT

Total cash paid Mr. Humphrey.....\$334.00
And a Paid-up Participating Policy for \$1,000.00

It's easy to sell Bankers Life Policies. They mature to the satisfaction of every policy holder. Why not try it? Write Home Office, Lincoln, Neb.

CENTRAL STATES

LIFE INSURANCE COMPANY

E. M. BROWN, President CLIFFORD V. PETERSON, Secretary

DO you want to get started in business for yourself in a prosperous Indiana city with a home state company that writes a wide variety of very liberal, low cost Policies?

Crawfordsville, Indiana

THOMAS R. NEAL, Superintendent of Agents

ONLY RURAL OLD LINE COMPANY

Low participating rates; double indemnity insurance; shortest, cleanest policies in the world; complete protection disability clause.

THE AGRICULTURAL LIFE INSURANCE COMPANY OF AMERICA

FRANCIS F. MCGINNIS, President, General Counsel and Founder

We are writing at the rate of six millions a year and have a particularly attractive proposition for men with clean records who can deliver the goods—as General, State or District Agents

WILLARD E. KING, Vice President and Manager of Agencies

FRANKLIN A. BENSON, Secretary and Superintendent of Agents

Home Office: BAY CITY, MICHIGAN

Standard Life Insurance Company

HOME OFFICE, DECATUR, ILLINOIS

All we ask is an opportunity to show to the up-to-date Agent either part time or whole time that we have the best proposition and opportunities for his future success.

Address the Company at once for agency contract and territory. Salary and expense allowance arranged for where conditions justify it.

Company operates in Michigan, Iowa, Illinois, Nebraska, Kansas, Oklahoma, Missouri and Indiana

Approximately \$35,000,000 insurance in force.

THOMAS J. OWENS, President

DR. ALBERT SEATON, Vice-President and Medical Director

CLAUDE T. TUCK, Secretary

CENTURY LIFE INSURANCE CO., INDIANAPOLIS

Capital, \$200,000

NO ORGANIZATION EXPENSE

Surplus, \$100,000

All of the stock is held by a few substantial business men of Indiana who believe in the ability of the management to build a real life insurance company.

Managed by men experienced and familiar with all departments of life insurance work.

We offer agents experienced management, superior policy contracts, choice territory, progressive field and home office methods and an old-fashioned general agency contract that means money.

If you want to be affiliated with an institution that has real red blood in its veins—that has all the elements of growth and permanency—

Tell us where you want to work

WANTED

A

MANAGER

A live wire fellow who is capable of selecting agents for the sale of Accident and Health Insurance in monthly payment department can secure a position with the undersigned Company on salary and commission. When writing state full details, past history and references.

INCOME GUARANTY COMPANY
SOUTH BEND INDIANA

THE INSURANCE SALESMAN

It's a monthly magazine for the Life Insurance salesman, \$1.50 a year. Order a subscription by mail. Insurance Salesman, 1362 Insurance Exchange, Chicago, Ill.

paid the claim and interest. Action which had been brought in the court by the woman's husband to recover on the policy was also dismissed and the Old Colony Life now is in good standing so far as Minnesota is concerned. In this case the policy had not been delivered to the applicant nor the premium paid.

Will Enter Accident Field

The Public Life of Chicago announces that it will enter the health and accident field about the first of next year. Present plans do not provide a separate department for this new branch of the business as it will be managed by the same men who control the present activities. The same agents who carry the life insurance rate-book will sell the accident and health policies.

Texas Agency's Good Record

B. S. Dickinson, manager of the South Texas Agency of the Missouri State Life Insurance Company, left Austin, Tex., Saturday with his "Million-Dollar Bunch" of agents, eight in number, for a trip to St. Louis to the meeting of the \$100,000 Club of his company. The agents who accompanied Mr. Dickinson are Walter Stachely and W. C. Kreisle of Austin, B. J. Ballamy and Roy T. Clark of Lockhart, John Bush of Georgetown, O. L. Schulze of Taylor and W. H. Crook of Maxwell. The big records were made by W. C. Kreisle and O. L. Schulze. Mr. Kreisle started after his quota of \$100,000 paid for business on April 3 and finished July 24, getting most of his business in the last three weeks. Mr. Schulze started in February and finished July 15.

The B. S. Dickinson Agency has written and paid for over \$1,000,000 of business since January 1 of this year, hence the name "Million-Dollar Bunch." The average premium on all of this business is \$33.24 per thousand, which shows the very high class of business this agency is putting on the books.

Ohio Department After Fraternal

COLUMBUS, O., Aug. 11.—The Ohio insurance department is "jacking up" a number of fraternal, including several Ohio organizations, that have not complied with the law requiring them to have their valuations in by June 30, which gives them a full two months to get the work done and the valuations in after the close of the license year. The requirement for the valuations is mandatory, although the department, in passing on the eligibility of the organization to a license, makes its own valuation. The fraternal, however, don't like to spend the money necessary to employ an actuary for that purpose, and generally fail to supply the data until they are told the last minute of grace is up. That is the case this year with a large number.

Minnesota Life Insurance

St. Paul, Aug. 10.—Gustav Lindquist, insurance commissioner, who expects to have the annual report of the department out in a few weeks, said that some interesting data showing the development of the insurance business in Minnesota during the past year will be revealed.

Preliminary figures show that during 1919 there were 135,347 policies written in Minnesota by life companies, aggregating an addition of \$176,641,318.65 in new insurance in the state for this class of policies. The total insurance carried by these companies in this state is now \$682,214,859, with 664,470 policies in force.

These figures do not include fraternal, which last year wrote 33,941 new policies in the state, carrying \$37,537,998 in insurance. The fraternal now have 286,980 policies in force in Minnesota with an aggregate of \$341,173,349 in insurance.

"Everything for the
Insurance man"

THE NATIONAL UNDERWRITER CO.
1362 INSURANCE EXCHANGE
CHICAGO
CINCINNATI NEW YORK INDIANAPOLIS

The Provident Life and Trust Company of Philadelphia (Penna.)

Provident agents are selling not only protection but satisfaction.

The policyholder who matures a Provident Long Endowment is a center of Provident influence in his community.

PROTECTION + THRIFT = SATISFACTION

Have you noticed how ads of this size and sort are increasing in number in The National Underwriter? Reason—in The National Underwriter they reach the right people. One inch, one column wide, one time, \$3.75.
AH

MR. AGENT!

Do you care for QUALITY, not SIZE? Age, Sound Experience. Low Cost, a Splendid Record for 70 years?

Then why not take a General Agency in its HOME STATE for

THE ST. LOUIS MUTUAL LIFE

OUR AGENTS AND POLICY HOLDERS
STICK! WRITE THE HOME OFFICE

"THE COMPANY OF CO-OPERATION"

DES MOINES LIFE AND ANNUITY COMPANY

We will insure the whole family!
Any plan, any age, either sex!

This is a service our men
appreciate these days.

If it appeals to you, write

HOME OFFICE
DES MOINES (R-T Bldg.) IOWA

TERRITORY
IOWA SOUTH DAKOTA

Another Viewpoint on Part-Timer

DISCUSSING the question of the part-timer in life insurance, M. A. Jones, general agent of the Michigan Mutual Life at Lexington, Ky., contends that too much attention is being paid to that question and that the regular agents, who are really active in their profession, really have no occasion to fear the part-timer. He says:

"The preponderance of opinion seems to be against the part-time man. There is another phase to this situation, however. I have in mind a man who is employed with a railroad company in a clerical position. He does not receive from this position as much money as it takes to keep his wife and babies as he desires. He therefore spends his late evening hours soliciting insurance. Do you mean to say that by a decision on the part of life insurance men that you wish to destroy this man's outside income? If so, we are using exceedingly bad judgment.

"In a recent article the statement is made in substance, that a large number of the life insurance men in Chicago are practically bound hand and foot to their general agents. This is a remarkable state of affairs. Certainly it is a deep reflection on the agents. Surely the agents are not narrow-minded enough to lay their inability to a part-time man.

"The fact of the matter is, the shoe is on the other foot. If these men were 100 per cent enthusiasm, and 2 per cent brains this condition would not exist. The general agents should be fully alive to this and they too are in a measure responsible.

Need to Stop Growling

"Suppose we quit growling about this pitiable part-time man, instill 100 per cent of some sort of effervescence into our system, then get into the trenches and go to work. If this is done, we won't have time to think about the tiny proportion the part-time man gets.

"Even if we were all agreed on the question, it would be a violation of the constitution of the United States to say that any man will not be allowed to peacefully pursue his chosen vocation. For that reason I am opposed to the idea, and suggest that we take off our coats, stop growling and make Mr. Prospect settle this question. It is the signature on the dotted line that counts."

Hamilton Gets Three States

Irving D. Hamilton of Indianapolis, who has represented the Hooper-Holmes Bureau in Indiana, has been appointed division manager of the combined American Service Bureau of Chicago and the Hooper-Holmes Bureau for Indiana, Ohio and Kentucky. The changes in this branch of service for insurance companies which have been made during the past few months have been such as to improve greatly the efficiency of the reporting and inspecting end of the business. Mr. Hamilton is going over the field and making appointments personally of correspondents at the various centers.

Life Notes

The July business of the Surety Fund Life was the largest in the company's history and August is running still larger.

J. H. Wilson, agency manager at Mason City, Ia., for the Bankers Life of Des Moines, has returned from a vacation trip to the lakes of northern Wisconsin and has surprised his agency by bringing home a wife. Upon leaving Mason City for his vacation Mr. Wilson journeyed to Des Moines and was quietly married to Miss Julia D. Crowley, who was an efficient and valued employee in the agency offices of the Bankers Life in the home office city.

The Test of Service

The ultimate success of a life insurance company depends upon what those who have bought its policies in the past think of the service they have received. The Massachusetts Mutual passes this test with flying colors. Over \$45,000,000, or 35%, of the business delivered last year was on the lives of men and women already insured in the Company.

JOSEPH C. BEHAN, Superintendent of Agencies
Massachusetts Mutual Life Insurance Company
Springfield, Massachusetts.
Incorporated 1851

ONCE MORE IT

Leads Them All in Kansas

Of eighty-seven old line Life Insurance companies writing ordinary business in Kansas during 1919, official advices from the State Superintendent of Insurance again demonstrate the choice of the people of its Home State to be

The Farmers & Bankers Life
Insurance Company
WICHITA KANSAS

WANTED

A General Agent for Cincinnati

By

THE MIDLAND MUTUAL LIFE INSURANCE COMPANY
of Columbus, Ohio

Look up the record of this Company, then write the Secretary for particulars. Here's a life-time opportunity for the qualified man willing to work.

Great Republic Life Insurance Company

LOS ANGELES, CALIFORNIA

Capital, \$500,000

Fully Paid

GREAT OPPORTUNITY FOR LIVE MEN

H. S. BRIDGEWATER
731 Railway Exchange Building
Kansas City, Missouri
Mgr. Missouri and Kansas

J. R. RAILEY
807-8 Southwestern Life Building
Dallas, Texas
Mgr. Texas and Oklahoma

W. H. SAVAGE, Vice-President and Agency Director

THE FARSEEING AGENT KNOWS

that his
abilities linked
up with the
policies of

John Hancock
MUTUAL
LIFE INSURANCE COMPANY
OF BOSTON, MASS.

The demon-
strated values
offered your
prospect
WILL GAIN HIS
CONFIDENCE.

MUST WIN ALL THE TIME



ILLINOIS

If you live in Illinois, or want to locate there—NOW is your chance. We have some excellent territory open in which we want to place some real live men—men who will appreciate a Direct Home Office Contract with big first year Commissions and Renewals that are worth while.

We make it easy for you to sell our Policies by giving you the best policies to sell, and then showing you how to sell them. We give unlimited service to Agent and Policyholder alike.

We know you'll like our proposition. Address a letter to the Secretary today.

Marquette Life Insurance Company

Julius M. Gass, Secretary

SPRINGFIELD

ILLINOIS

The Marquette "Has Stood the Test"

"The Oldest Company in America"

Issued its first Policy in 1843

Three leadership achievements of the Mutual Life:—The American Experience Table of Mortality, the cornerstone of modern life insurance. The "contribution plan" of surplus distribution, used almost universally by American companies. The Continuous Instalment policy, the basic form of all Life Income contracts.

"Mutual Life"—known in every household. Unexcelled policies and service, notable financial strength, co-operation with agencies. Life Insurance at its best!—the Agent's desire and ideal.

For terms to producing Agents address

The Mutual Life Insurance Company of New York

34 Nassau Street, New York City

J. O. LUAGMAN, President

DR. ANDREW JOHNSON, Secretary

International Life & Trust Company

offers up-to-date contracts for good men.

Sohrbeck Building
MOLINE, ILLINOIS

About a Corporate Emblem

More than fifty years ago, an inspired genius designed a corporate seal for THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY of Milwaukee, Wisconsin, the central figure of which is a BANYAN TREE, bearing the line, "WE SPREAD TO PROTECT."

The Banyan Tree is a curious Indian growth, the distinguishing feature of which is that each of its branches seeks the ground, there firmly roots and itself becomes a parent trunk, thus growing in strength and in power to serve.

The Banyan Tree is particularly symbolic of THE NORTHWESTERN, which is purely mutual and in which every policyholder is insured by, and in turn is an



insurer of, his fellow members. The original Northwestern tree consisted of two hundred citizens of Wisconsin. Today it consists of six hundred thousand

citizens of forty-two states, each one of whom, with his family, home, business and estate, is protected by all the others.

A more appropriate emblem hardly can be imagined. The Banyan Tree exactly symbolizes the spreading and protecting services of mutual life insurance, and particularly that of

The Northwestern Mutual Life Insurance Company

OF

Milwaukee, Wisconsin

Great Opportunity in Indiana

The Franklin Life Insurance Company has just entered Indiana and has some excellent openings there for General Agents. Contracts direct with the Company.

The Franklin is making phenomenal progress, having reached the \$100,000,000 mark May 1st.

For information write the Home Office.

Springfield, Ill.

MODERN BUSINESS GETTING METHODS

Showing of Anxiety on Salesman's Part Repels Prospect; Independence Is Regarded As Badge of Success

IN studying the methods of the most successful producers of life insurance one is more and more struck by the fact that, somehow or other, experience has taught each of them that there are certain fundamentals of selling which have to be observed in order to reach the million dollar clubs.

Some of these men have been taught by others who have learned how, and some have themselves intuitively hit upon the correct methods of procedure.

One of these fundamentals was splendidly illustrated recently in a conversation with Darby A. Day of the Mutual Life at Chicago, whose agency this year expects to produce about \$35,000,000 of new business. Mr. Day himself is recognized as one of the master salesmen of the country and the training which he has given to his agents is along broad, fundamental lines, embodying just those principles, the practice of which makes million-dollar men.

Interviews Which Closed Big Cases

Actual cases are always more effective than description and the following is an outline of two interviews which recently resulted in the closing of very large cases.

A prominent lawyer of Chicago walked into Mr. Day's office a few weeks ago and said:

"Day, I want \$200,000 of term insurance."

"What for?" answered Mr. Day.
"Well," said the lawyer, "I have a good deal of insurance now and I understand that term insurance is the cheapest, so that's what I want."

Frank Talk Attracts Prospect's Attention

Mr. Day had written the man previously and consequently they were not strangers, so that frankness of expression was entirely appropriate. Mr. Day smiled quietly after this last remark and then said:

"You don't want term insurance at

all and I'm not going to write you any term insurance."

"Why not?" questioned the prospect.

"Look here!" said Day. "You came over here because you thought I knew my business, didn't you? Well, I do know my business. I am a successful insurance man. You are a successful lawyer. Suppose I came into your office seeking legal advice and I said to you, 'Brown, I want you to file an interpleader in a case I'm going to start against Smith.' You would tell me at once that such a proceeding would be foolish and if I insisted you would tell me to get another attorney. Well, that's just what I'm going to tell you. If you insist on term insurance you'll have to find another insurance man."

Case Is Closed on Ordinary Life Basis

That sort of talk from an insurance agent seemed to be so unusual that it made the prospect pause. Finally he blurted out:

"Well, what do you think I ought to have?"

"Ordinary life," said Mr. Day.

Of course some further discussion ensued and the case was ultimately closed on the ordinary life basis, but the foregoing is sufficient to indicate the working of the principle we are attempting to illustrate. It is this:

As soon as a prospect gets the idea that an agent is anxious about the sale he immediately is repelled. Independence on the agent's part appears as an indication of strength—as a badge of success and, say what you will, we all like to deal with strong men and successful ones.

If you will watch your own reactions to salesmen of different sorts who interview you, you will find yourself unconsciously assuring the same attitudes to the various types who approach you.

Two More Cases Show Application of Idea

Two more cases will help you to see more clearly the application of the idea.

C. H. Anderson is one of Mr. Day's most successful agents. He will write about \$6,000,000 this year. Mr. Anderson's method is simple but effective. He never carries a rate book or an application blank, for reasons which will appear later. Of course he confines his attention exclusively to prospects who can afford to pay for large lines, but the principle we are trying to get home will operate under practically any circumstances.

How C. H. Anderson Opens His Canvass

Mr. Anderson is a large, hearty man with a big voice and a broad smile. After introducing himself he puts this question to the prospect:

"Mr. Jones, if you were in the market for life insurance how much would you take?"

Of course, Jones comes back at him with something like this:

"Why, Mr. Anderson, I'm not in the market at all."

"I don't suppose you are," Mr. Anderson replies, "but just suppose you were, how much would you consider?"

The prospect does not want to be gruff to such a pleasant fellow as Anderson, so he says:

"Oh, well, I might consider \$5,000 or \$10,000."

Would Be All Right for Sample

At that Anderson sniffs contemptuously and replies:

"Well, Mr. Jones, that would be all right for a sample, but how much would you really take? By the way, how much do you carry now?"

Mr. Anderson generally gets this information without any trouble and then by appealing to the man's pride, which he excites by showing the amounts carried by others in the same financial and social status, he finally leads the prospect's mind to a serious consideration of the subject. Generally at this point the prospect blurts out:

"Well, Anderson, what would \$50,000 or \$100,000 cost me?"

Haven't an Application; Just Getting Acquainted

"Wait a minute," says Anderson. I haven't said anything about cost, have I? I don't know what it will cost you. I haven't even got a rate book or an application blank with me. I didn't come in here to sell you at all. I simply wanted to get acquainted. Now, I'll tell you what I'll do. You stop at the office at your lunch hour today and I'll tell you about the cost and have our doctor look at you so that you won't have to run the risk of being turned down. I want to see whether a man of your weight can get insurance with us. And say, never mind about that cost. I don't need the money and I can easily take care of you for a year if you want that long."

That is enough of the interview to show how Mr. Anderson operates. His method embodies a general independent and offhand attitude which seems to remind the prospect continually that "here is a man who is used to doing things in a big way and who doesn't

seem to care very much whether I buy this insurance from him or not." That thought immediately inclines the prospect favorably toward him and his job is thereby made very much easier.

Would Try to Find Time to See Prospect

One more illustration which bears out the contention that practically every big writer works along the same lines.

Samuel Sturm of Cincinnati is the largest producer of the Mutual Benefit. Not long ago in calling upon one of his clients regarding some detail of his insurance, his policyholder introduced him to a younger man of the same firm who, he said, wanted to take \$10,000 at once.

After the introduction Mr. Sturm said he would have to hurry away to an appointment and that, if he could find time that week, he would drop in and talk about the insurance, or, if he could not do it that week, he would stop the first of the following week.

At that remark the older man burst out laughing and said to the young man:

"Didn't I tell you? This fellow is the insurance man I ever saw. He don't seem to care whether he gets them or not. But, say, he does know his business."

Make "I Should Worry" Your Slogan

Why not try out something of this kind in your own work? If you get to feeling anxious about a case, suppose you fill your mind with poise, self-confidence and independence by repeating over and over that classic phrase: "I should worry," "I should worry," "I should worry."

Get the independent, the fighting air. It will put joy in your heart and money in your pocket.

SELL POLICIES TO COVER DEBTS

Exemption of Such Premium From Income Tax Opens New Field

THE recent ruling of the United States revenue department, to the effect that a premium paid on life insurance while such insurance is carried for the purpose of collateral security for a loan is a proper business expense, and is an allowable deduction in the income tax return, opens up some splendid selling arguments for large life insurance policies, according to Darby A. Day, manager of the Mutual Life in Chicago.

Mr. Day points out that the majority of men, regardless of what their financial standing may be, have debts. It is not hard to ascertain the amount of a man's debts, because it is a peculiar thing with most men that they are proud of their indebtedness. They seem to think that the extending of credit to them, either by an individual or a business institution reflects their honesty and their standing in the community. A man who obtains a large loan from a bank is usually proud of that loan as is the man who has outstanding accounts with mercantile houses. The wealthy man who is short of ready cash will frequently borrow from his bank rather than sell some of his valuable securities.

Guard Against Untimely Death

In selling a policy to cover indebtedness the agent needs, of course, to offer the old argument that an untimely death may deprive the prospect of a chance to pay off his debts. The man who contracts a debt has no assurance that he will be able to pay it. He relies on his own efforts and ability to accumulate a sufficient sum to meet

the payments, but he seldom thinks that death or permanent disability may keep him from acquiring the money necessary to meet his obligations.

The ruling by the revenue department gives new color to this argument by offering a man protection on a loan or other form of indebtedness at a very small cost. In order to explain this it is necessary to go into the income tax laws in detail. The income tax provides a graduated scale of taxation according to the amount of a man's income. It is so arranged that a man with a very large income is taxed a certain percentage on each \$1,000 of his income. This percentage increases with the extent of the income until a man with an income of \$500,000 would be paying as high as 70 per cent on the last \$50,000 of that amount. This would mean that the taxation on only the last \$50,000 would be something like \$30,000.

Premium for Last \$50,000

The idea which Mr. Day brought out was that a man taxed to this extent could take out an insurance policy, covering loans or other debts, of sufficient size to carry a premium equal to the last \$50,000 of his income. Under the ruling this premium would be deducted from the income and would not be subject to a tax. As this premium would be specified as the last \$50,000 of the man's income, he would really be receiving \$50,000 worth of protection each year for \$20,000. The \$30,000 which is deducted is the amount of tax that the insured would have had to pay on the last \$50,000 of his in-

Let "I Should Worry" Be Salesman's Slogan

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A general independent and offhand attitude seems to remind the prospect continually that "here is a man who is used to doing things in a big way and who doesn't seem to care very much whether I buy this insurance from him or not." That thought immediately inclines the prospect favorably toward him and the job is thereby made very much easier.

If you get to feeling anxious about a case, fill your mind with poise and self-confidence and independence by repeating that classic phrase, "I should worry."

Get the independent, the fighting, air. It will put joy in your heart and money in your pocket.

California State Life Insurance Company

SACRAMENTO, CALIFORNIA

MARSHALL DIGGS, President

Capital and Surplus \$700,000 Assets over \$3,000,000
Insurance in force over \$28,000,000

PRODUCING AGENTS WANTED IN CALIFORNIA AND TEXAS

J. R. KRUSE, Vice-President and General Manager

DISTRICT AND LOCAL AGENTS FOR OHIO

Excellent Territory Liberal Agency Contracts
Attractive Policies

The Inter Southern Life Insurance Company, of Louisville, Kentucky, is ready to offer an unusual opportunity to representatives in the State of Ohio.

If you want to have submitted to you an Agency proposition that is really worth while, WRITE,

ELLSWORTH REGENSTEIN, State Manager
Lock Box 303, Cincinnati, Ohio

come, had that amount not been exempted from taxation by using it as a life insurance premium.

It will be necessary for agents desiring to make use of this to familiarize themselves with the income tax laws and their graduated scale of taxation. Agents should also remember that the policy must cover an actual

debt, the amount of which must be equal to the amount of the policy. When the policy has performed its mission—that of protecting the indebtedness—the beneficiary changed and the policy carried for another purpose, then the premiums are no longer deductible in the income tax return of the insured.

WHEN PROSPECT CONSULTS HIS ATTORNEY

HOW to handle a prospect who desires to secure legal advice before closing a contract for life insurance is a question which has puzzled agents time and again. In this day of big policies, involving large amounts of money, it frequently happens that the prospect who is thoroughly sold on life insurance decides as a last minute issue that he must refer the matter to his attorney. And when he is permitted to do this it very often results in his refusal to buy.

The agent who expects to cope with this situation must get action as soon as the prospect makes known his intention. Not because lawyers as a body are against life insurance, but because by allowing him to carry out his plan, he is opening up many chances of his losing the case. An excuse always means a delay of several days, during which time the prospect becomes "cold." When the agent returns for a final decision, the prospect may lose the enthusiasm and desire for life insurance which the agent had created in him at the previous inter-

view. It is imperative, therefore, that the agent be able to discourage the prospect in his plan to consult his attorney.

* * *

A prominent life insurance manager tells how he handles the matter. When a prospect says to him, "I'll have to take this policy over and let my lawyer look at it," he replies:

"Fine. D'you know that when this policy was drawn up, lawyers from all over the country, including insurance commissioners from every state in the Union, and there are 48 of them, were present to see that nothing was incorporated in it which might be harmful either to the interests of the policyholders or the company that issued it. If your lawyer was among those present, so much the better."

* * *

Another life insurance authority answers it by showing the incompetence of the lawyer to give an opinion on a life insurance contract. He says that the most natural thing for the agent to do when his sale is blocked by the

MUTUAL TRUST LIFE INSURANCE COMPANY

FOUR FACTORS TO SUCCESS

Interest on Mean Invested Assets	5½%
Actual to Expected Mortality	48 %
Ratio of Cost, New Business to First Year Premiums	62 %
Ratio, Total Insurance Expense (less cost of new business)	15 %

A Conservatively Progressive Company

New Business Being Written at the rate of Thirty Millions for 1920

HOME OFFICE: 30 North La Salle Street, Chicago

LIVE MEN CAN DOUBLE THEIR INCOME SELLING OUR Monthly Pension Bonds

(Copyrighted)

Under Our Service Pension Contract

THE LA FAYETTE LIFE INSURANCE CO.

W. W. LANE, Secretary

LA FAYETTE, INDIANA

A. E. WERKHOFF, President

PAN AMERICAN LIFE INSURANCE COMPANY

NEW ORLEANS, U. S. A.

CRAWFORD H. ELLIS, President

Total Resources Dec. 31st, 1919, - over \$7,500,000.00

Insurance Issued during 1919 - over 26,000,000.00

Insurance in force Dec. 31, 1919 - over 70,000,000.00

IN KEEPING with the higher Ideals and Ethics of the business, the Pan-American does not seek to employ agents of other companies, but by interesting men of intelligence, character and clean record, instructing them by correspondence, and assisting them by the active co-operation of specially trained men, it has built up a field organization that is prosperous and contented.

What these agents are doing, you can do, if you have the will—the Pan-American Way is open to you.

Address: E. G. SIMMONS, Vice-President & General Manager,
New Orleans, La.

prospect's decision to consult an attorney is to ask, "What does the attorney know about it?" But this will not satisfy the prospect; he must be shown why the attorney does not know anything about it. He gives his argument like this:

"Who is your doctor?" The prospect names a prominent physician. "But he ranks higher in his profession than the lawyer does in his; why not consult him about your life insurance?" "Why he does not know anything about insurance," the prospect replies.

"On the contrary, my friend, the doctor is likely to know much more about it than your attorney. A life

insurance contract involves just two fundamental principles—mathematics and longevity. The doctor knows very little about the first, although in his study of medicine he may have touched on it to a certain extent; on the second item he is a good authority. The lawyer knows very little or nothing about either of these principles. The only matter that he might advise you on is the contract. But even in this his opinion would be worthless, as no lawyer in the country can change a company's policy contract. When a change is needed, the matter is taken up by its own lawyers, who devote their entire time to law as it applies to life insurance."

GETTING READY FOR THE INTERVIEW

THE Manhattan Life urges its agents to plan each case carefully before the solicitation is made. It holds that confidence of the agent in himself is valuable. He must believe absolutely in his powers to sell, must be sincere and must be tactful in handling his cases. In this connection the company says:

Keeping always busy is not sufficient, though it is a good quality for an agent to have. Intelligent division of one's work, and consistent application of salesmanship principles makes for success and is what counts. Slight details which often seem inconsequential frequently make the difference of failing or succeeding in a case.

It is all well enough to have perfect confidence in yourself. Yes, that helps a lot, but see to it that the other fellow gets the impression of this confidence. Then it is not wasted.

Well-planned interviews foot up heavier in the year than those which are undertaken in a haphazard manner. Mere energy will not compensate for poor planning and the neglect of details.

The prospect is quick to realize whether your hustle and bustle are merely bluff to cover up the situation or whether they are born of knowledge

and experience. * * *

It is generally a mistake to make your approach in such a manner as to make the prospect say, "No." Most agents expect this at first, but there are certain kinds of prospects who do not like to admit that they might change their mind. Therefore get well into the argument without calling upon the prospect for any definite rejoinder.

If this approach is worked properly the prospect can be influenced toward the points in your argument without antagonizing him, which is to be avoided if possible. * * *

The first class salesman leads the customer around to his way of thinking without emphasizing unduly the fact that it is the agent's train of thought which the prospect is following. Let the prospect think that you are just broadening and rounding out the convictions which he has already expressed.

While the temperaments of men naturally differ, there are few who like to admit, even to themselves, that they are being influenced to do something which they did not contemplate doing.

Industrious pursuit of prospects is one thing, but this must be coupled with intelligent and tactful handling.

FROM THE BANKER'S VIEWPOINT

BYRON W. MOSER, vice-president of the First National Bank of St. Louis, in a talk before the St. Louis agency of the Missouri State Life, gave a few rules he would observe if he were selling life insurance. The viewpoint of the banker is always an interesting one. He gave the following suggestions:

"Study my business so that I could talk on any phase of it.

"Make an intensive study of salesmanship so that I could sell my proposition to the best advantage.

"Give service to my old policyholders, rather than devote all of my time going after new patrons. An old policyholder often increases his line, and good service would keep my name before him.

"Select the most appropriate time for calling on prospects. When a man is opening his mail in the morning it is difficult to obtain a satisfactory interview.

"Would not knock my competitor—the old story about every knock being a boost is just as true today as before.

"Try to do my share in every civic undertaking. It is my duty to do so and in addition to being rewarded for what I would do, I would automatically make many friends.

"Endeavor never to be found guilty of having my lips turned down, instead of up. In other words, have a smile on my face all the time.

"Would not do all of the talking.

Would let my prospect talk part of the time in order that I might know how to make him buy what I wanted to sell him. * * *

"Would not get discouraged. Many of the biggest writers of today were failures for many months after they entered the business. * * *

"Study my prospect and try to make my mind dominate him, to the extent of making him sign on the 'dotted line.' * * *

"Extend my acquaintance as much as possible, using every legitimate means to do so. Would not push myself where pushing would do more harm than good; but at the same time, would not stand back expecting people to hunt me up simply for the privilege of getting acquainted with me.

"Would be enthusiastic on the theory that enthusiasm is the jackscrew that lifts the world.

"Last, but by no means least, I would bear in mind that the late E. C. Simmons was correct when he said: 'Success comes in cans; failures come in can't's.'"

The American Life Convention has issued the proceedings of the tenth annual meeting of the medical section held at French Lick, Ind., last month. These are very valuable papers, dealing as they do with medical questions in their relationship to life insurance.

FLOURISHING
PROGRESSIVE

EXPANDING
EVERYWHERE

THE BANKERS RESERVE LIFE COMPANY

We are keeping pace with the wonderful impulse which life insurance now feels and we are placing men who are building solidly for the future.

Business in Force, \$50,000,000.00
Assets, Nearly \$9,000,000.00
Monthly Production, about \$2,000,000.00

A few openings available only to Managers and General Agents competent to Produce Results.

Telegraph or write—

The Bankers Reserve Life Company

ROBERT L. ROBISON, President
WALTER G. PRESTON, Vice-President

JAMES R. FARNEY, Vice-President
RAY C. WAGNER, Secretary-Treasurer

Home Office: Omaha, Nebraska

Western Life
Insurance Company
OF DES MOINES, IOWA.

JAS. H. JAMISON, President

NEW and up to date policy contracts. REAL SERVICE to Policyholders and Agents. NOT SO BIG to lose sight of individual agents, and big enough to serve its Agency and Policyholders satisfactorily. SOME GOOD territory in IOWA and SOUTH DAKOTA open for Agents.

In the Interest of

"Professional Public Service"

The Connecticut Mutual
Life Insurance Company
Hartford Connecticut

Added 125 Full-Time Men to Its Ranks
During the First Six Months of 1920.

WANTED A District Manager for Youngstown, Ohio, and vicinity
BY
THE GEM CITY LIFE INSURANCE CO.
OF DAYTON, OHIO

Write the Home Office for further particulars. Here's an opportunity for a good man to get in on the ground floor with a progressive young Ohio company

"Easy to read, easy to digest, easy to remember, easy to put at work making dollars for me"—thus writes a buyer of "Easy Lessons in Life Insurance," a text and review book with quiz supplement. \$1.00. The National Underwriter Company, 1362 Insurance Exchange, Chicago.

Organized 1871

Life Insurance Company of Virginia

Richmond, Virginia

Oldest, Largest, Strongest Southern Life Insurance Company

Issues the Most Liberal Forms of Ordinary Policies from \$1,000.00 to \$50,000.00 and Industrial Policies from \$12.50 to \$1,000.00

Condition on December 31, 1919

Assets	\$ 20,700,133.74
Liabilities	18,650,203.62
Capital and Surplus	2,049,930.12
Insurance in Force	176,501,808.00
Payments to Policyholders	1,851,338.97
Total Payments to Policyholders Since Organization	\$23,840,173.80

John G. Walker, President

WANTED—a life insurance man thoroughly versed in home office work. Must be capable of installing an office system, engaging and managing employees. CHICAGO NATIONAL LIFE INSURANCE COMPANY CENTURY BUILDING CHICAGO, ILLINOIS

THE PERFECT PROTECTION POLICY OF THE RELIANCE LIFE

gives you something absolutely new and different to talk to your prospects. Gives you a chance to earn more money than you are now making.

Our Life Insurance Contracts contain the most up-to-date clauses known to the Insurance World. The Accident and Health gives full protection for at least a third less cost than regular casualty companies. Our agency contracts are as liberal as can be made.

WRITE AND WE WILL TELL YOU MORE ABOUT OURSELVES

Reliance Life Insurance Company of Pittsburgh Farmers Bank Building Pittsburgh, Pa.



State Mutual Life Assurance Company OF WORCESTER, MASSACHUSETTS

Incorporated 1844

1919—SEVENTY-FIFTH ANNIVERSARY YEAR

For 75 years—far longer than the average life—the STATE MUTUAL has furnished unsurpassed protection and service. Additions are made to our agency force when the right men are found.

B. H. WRIGHT
PresidentSTEPHEN IRELAND
Superintendent of AgenciesD. W. CARTER
Secretary

Are You Permanently Established?

Write for Territory
Pennsylvania—Ohio—West Virginia
PHILADELPHIA LIFE INSURANCE CO.
PHILADELPHIA

One **SECRET OF OUR SUCCESS IS SERVICE** We have a contract for you under which your income will be limited only by your activities
A REAL PROPOSITION FOR A REAL MAN
FEDERAL CASUALTY COMPANY, DETROIT, MICHIGAN
Cash Capital, \$200,000.00 V. D. CLIFF, President



"SAFE AS A GOVERNMENT BOND"

The OHIO STATE LIFE

LIFE, HEALTH, ACCIDENT AND MONTHLY INCOME INSURANCE

SEE →

LATEST POLICIES AND AGENCY CONTRACT

FOR FACTS

Openings OHIO, IND., KY., MICH. and W. VA. Write Columbus

SOME FRANK CRITICISMS

(CONTINUED FROM PAGE 1)

you sympathetically, as much as to say, "How could you be expected to understand if I were to tell you?" They seem to want you to buy on the arguments that they give and do not like to be thrown off the track of their selling talk. They remind me of the man who has been trained to sell sewing machines or washing machines at the back door. He has a prepared talk that has been given to him by the sales manager. He gives the talk to everyone he sees and if he is interrupted or asked a question, he answers it and then goes on right where he left off. He insists upon giving his selling talk if it kills him.

Agents Did Not Follow Him Up

"One of the big disappointments to me in the life insurance business has been that all of the policies that I have bought have been smaller in their return to me than I expected. I was given rosy estimates. I was promised too much. The policies failed to live up to what the agent told me would happen. Most life insurance sales, I think, are not made by the agent with the idea that he is going to follow the case through. As a matter of fact, life agents do not follow up their cases. I have bought almost every policy I own from a different agent each time. The original man did not keep in touch with me. He did not come around at regular intervals to see how I was getting along and so when I prospered a little bit and had the money to buy some life insurance with, somebody else came along and got the business. Life agents seem to want to sell a policy to a man and then forget about him. So they sell him almost any kind of a policy that he will take, kiss him good-bye and pass on to the next prospect. It seems to me that if a life agent would sell a man a policy that fits his requirements and make up his mind that he is going to keep on calling on the man, and sell him again, and know that what he is selling him is all right, the life insurance business would be considerably improved, both from the standpoint of the agent and the policyholder."

Reed Sees No Slump Ahead

Stanley Reed, superintendent of agencies in the Inter-Southern Life of Louisville, in discussing business for the first six months of 1920 and prospects for the year said:

"Our business for the first six months showed an increase of approximately 100 percent over the same period of 1919, while July business has maintained the same percentage, in spite of July being a generally dull month. Prospects are good, and it is just a question of keeping on the job and working. I can see no slump ahead, and there is no reason for anyone being pessimistic, as the situation is cut and dried for the live wire solicitor, as business was never easier to write than it is today. Renewals are fine, especially the big ones. The solicitor who is working has nothing to worry about, and the worries of the loafer don't mean anything. Of course, during the next five or ten years it is going to be a question of the "survival of the fittest," probably, but the next year looks exceedingly prosperous."

"Our agent here," writes a special agent, "is six feet two, but doesn't come up to my expectations."

We have seen mention of the marriage of Zutharenitz Perezyski and Leowarda Jenelinski. It was a real conservation act, this making one name of these two.

This college girl must have been deeply impressed with the wrongs of her sex when she answered the question, "What is the Sallé law?" like this: "A code of the fifth century declaring, among other limitations of the rights of woman, that no one descending from a woman should ascend the throne."

Yours for the asking:

A booklet on our

SQUARE DEAL

Agency Contract

Means much to thinking insurance men

Gardian Life
Insurance Company

Madison, Wisconsin

HOME LIFE INSURANCE CO.

NEW YORK

WM. R. MARSHALL, President

The 60th Annual statement shows admitted Assets of \$7,780,735 and the Insurance in Force \$185,755,819—a gain for the year 1919 of over \$27,000,000. The insurance effected during the year was over \$40,000,000, or 63% more than in the previous year. The amount paid to policyholders during the year was over \$4,388,000.

W. A. R. BRUEHL & SONS

General Managers

Central and Southern Ohio and Northern Kentucky
Rooms 601-606 The Fourth Nat. Bank Bldg.
CINCINNATI, OHIO

HOYT W. GALE

General Manager for Northern Ohio
229-233 Leader-News Building
CLEVELAND, OHIO

FEDERAL UNION LIFE Insurance Company

Cincinnati, Ohio

has just issued a very interesting booklet
"Suggestions for Increasing Your Income"

and would be pleased to send a copy to every
Life, Fire and Accident Agent in
Ohio, Illinois and Kentucky

Agency Openings in
SOUTH DAKOTA
OUR POLICIES SELL WHEN OTHERS WILL NOT

RATES PER \$1,000
Age 40.....\$16.00 Age 45.....\$17.50

NATIONAL LIFE ASSOCIATION

Des Moines, Ia.

A Penn Mutual Premium, less a Penn Mutual Dividend, purchasing a Penn Mutual Policy, containing Penn Mutual Values, makes an Insurance Proposition which in the sum of all its Benefits, is unsurpassed for net low cost and care of interest of all members.

The Penn Mutual Life Insurance Company of Philadelphia

On January 1, 1909, Rates Were Reduced and Values Increased to Full 3% Reserve.